

NEWS SUMMARY 26 March 2018

Prepared	by:	Bess	Chau
----------	-----	------	------

Economic Calendar				
26-Mar	27-Mar	28-Mar	29-Mar	30-Mar
Mon	Tue	Wed	Thu	Fri
Market Focus	Redbook	Bank Reserve	Weekly Bill	
		Settlement	Settlement	
Chicago Fed	S&P Corelogic	MBA Mortgage	52-Week Bill	
National Activity	Case-Shiller HPI	Applications	Settlement	
Index Dallas Fed Mfg	Concumor	GDP	10-Yr TIPS	
Survey	Consumer Confidence	GDP	Settlement	
4-Week Bill	Richmond Fed	International	Jobless Claims	
Announcement	Manufacturing	Trade in Goods	Jobiess Claims	
7 milouneement	Index	Trade in Goods		
3-Month Bill	Raphael Bostic	Corporate Profits	Personal Income	
Auction	Speaks		and Outlays	
6-Month Bill	4-Week Bill	Retail Inventories	Chicago PMI	
Auction	Auction	[Advance]		
William Dudley	52-Week Bill	Wholesale	Bloomberg	
Speaks	Auction	Inventories	Consumer	
2.7/2.8/2.1.2.4.2.1/2.2.2	E Vallata A attac	[Advance]	Comfort Index	
2-Yr Note Auction	5-Yr Note Auction	Pending Home Sales Index	Consumer Sentiment	
Lavotto Mastav		EIA Petroleum	EIA Natural Gas	
Loretta Mester Speaks		Status Report	Report	
эрсакз		Raphael Bostic	6-Month Bill	
		Speaks	Announcement	
		2-Yr FRN Note	Patrick Harker	
		Auction	Speaks	
		7-Yr Note Auction	Fed Balance Sheet	
			. Sa Balance Sneet	
		Farm Prices	Money Supply	
			SIFMA Rec. Early	

https://www.bloomberg.com/markets/economic-calendar

China's new central bank chief pledges steady opening of financial sector

The new central bank governor Yi Gang said China will push forward financial reforms and further open its financial sector while putting "equal emphasis" on preventing risks through regulation and supervision.

China's First Ever Yuan Oil Futures Begin Trading in Shanghai

China launched its first ever yuan-denominated crude-futures contract on the Shanghai International Energy Exchange traded at 440.20 yuan a barrel (\$69.70) at 9:01 a.m. local time.

U.S. and South Korea Reach Trade Agreement

South Korea and the United States have reached a deal over their free trade agreement (known as KORUS) and steel tariffs, and expect to sign the deal soon.

U.S. sends China to-do list to cut trade imbalances: Wall Street Journal

U.S. Treasury Secretary Steven Mnuchin and U.S. Trade Representative Robert Lighthizer sent a letter to Chinese economic overseer Liu He seeking a tariff cut on U.S. autos to help cut China's trade surplus with the United States.

Mnuchin: Trump not afraid of a trade war with China - Fox News

Treasury Secretary Steve Mnuchin said President Donald Trump had no intention of backing down and was not worried about a trade war. Mnuchin said he believed the United States could reach an agreement with China on some issues but said the tariffs would not be put on hold.

Nobel-winner Robert Shiller warns of an 'economic crisis' from trade war threats

Nobel Prize-winning economist Robert Shiller warned that businesses could take a 'wait and see' approach to increased trade tensions between the U.S. and China.

US tariffs on China could end up getting delayed, Blackstone CEO says

Stephen Schwarzman, CEO of Blackstone Group, said the proposed tariffs of Washington of as much as \$60 billion against goods from China had sparked concerns regarding a trade war. He added most of the type of things being discussed by the U.S. side can be delayed in terms of their implementation.

U.S. gunmaker Remington files for bankruptcy

Remington Outdoor Co., a major U.S. gun manufacturer, reportedly filed for chapter 11 bankruptcy protection on Sunday. The company, which is facing mounting debt and lawsuits related to the Sandy Hook Elementary School shooting.

Parliament must have power to stop 'No Deal' Brexit, says opposition Labour

Britain's opposition Labour Party will table amendments to the government's EU withdrawal bill aimed at preventing the UK from crashing out of Europe without a deal if parliament rejects the outcome of the Brexit talks.

Japan's Abe apologises amid cronyism scandal, vows to revise constitution

Japanese Prime Minister Shinzo Abe apologised again on Sunday for causing anxiety and loss of confidence in his government amid a suspected cronyism scandal and cover-up. He pledged a thorough clarification of the facts and the prevention of a recurrence by pulling the government together.

Incoming RBNZ chief signals no change in bias after employment added to mandate

Reserve Bank of New Zealand will now include employment in its policy targets and the bank will move to policy by committee instead of leaving interest rate decisions to the governor.

New Zealand February Trade Surplus NZ\$217 Million

New Zealand posted a trade surplus in February as imports and exports both increased. Exports jumped 11%, while imports added 4.6%.

Russia wants to build another bridge to North Korea, so trade doesn't have to go through China

The Ministry for the Development of the Russian Far East said Russia wanted to build another bridge to North Korea that would allow vehicles to go between them without a lengthy detour through China

South Korean firms hit by GM plant shutdown to get \$37 million aid: cenbank

South Korea's central bank will offer 40 billion won (\$37 million) of aid to mid-to-small sized companies that are hit by the shutdown of a General Motor's plant.

Peru central bank to cut reserve requirements for dollar deposits

Peru's central bank said it would cut dollar reserve requirement to 36% from 37% starting in April, which allowing \$181 million to be "immediately" injected into the local financial system.

EU antitrust chief keeps open threat to break up Google - report

European Commissioner for Competition Margrethe Vestager reckons the threat to split Google into smaller companies must be kept open. Google currently faces new EU rules on its commercial practices with smaller businesses that use its services.

Alibaba takes aim at Southeast Asia with plans for Thailand logistics centre

Jack Ma will visit Thailand on Friday to announce the group's future investment in the Thai government's flagship Eastern Economic Corridor (EEC) scheme. Alibaba's R&D unit and business development centre for small and medium-sized enterprises (SMEs) are expected to be in the EEC.

Hong Kong will not lift post-Fukushima ban on some Japanese food

Chief Executive Carrie Lam Cheng Yuet-ngor expressed her reluctance to lift the food ban on five Japanese prefectures most affected by the Fukushima nuclear disaster in 2011. Lam said this after meeting Japan's foreign minister, Taro Kono.

Disclaimer

The information contained within this document ('information') is believed to be reliable but MLB Financial Group does not warrant its completeness nor accuracy. Opinions and estimates contained herein constitute our judgment and are subject to change without notice. MLB Financial Group shall not be liable for any errors, omissions nor opinions contained within this document. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument. For the avoidance of doubt, any information contained within this document will not form an agreement between parties. Additional information is available on request.

About Us

MLB Financial Group manages a substantial amount of assets for a broad range of institutional and private clients including funds and family offices. We offer comprehensive finance, asset management, and wealth management solutions to achieve the unique goals of every client. Our team of over 30 financial experts spot the best investment opportunities by leveraging on our insight, experience, and global presence.

Contact

Tel: (852) 2117 3482 Fax: (852) 2117 3486 Email: info@mlb-financial.com