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NEWS SUMMARY 24 April 2018

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US Senate panel backs Pompeo as secretary of state

The Senate Foreign Relations Committee voted to recommend Mike Pompeo become the next U.S. secretary of state.

Trump instructs Homeland Security to turn immigrants in migrant caravan away at the border

U.S. President Donald Trump has directed the Department of Homeland Security to block migrants who have begun to arrive at the US-Mexico border in a caravan away and apply for asylum as refugees from Central America.

Trump hosts first-ever state visit from France's Macron — and trade and Iran are on the agenda

U.S. President Donald Trump welcomes France's Emmanuel Macron to the White House on Monday for a state visit likely to be dominated by differences over trade and the nuclear accord with Iran.

Trump's new CDC chief earns \$375K, almost double his predecessor's pay

The newly appointed head of the Centers for Disease Control and Prevention is getting paid nearly twice what his predecessor made and far more than other past director. Dr. Robert Redfield Jr. is being paid \$375,000 a year to run the health agency.

U.S. home sales increase strongly; inventory remains tight

U.S. home sales increased 1.1% on a monthly basis in March amid a rebound in activity in the Northeast and Midwest regions. The median sales price rose 5.8% compared with March 2017.

At least nine dead in Nicaragua protests, U.S. curbs embassy services

The United States is shutting down routine operations at its embassy in Nicaragua and pulling out some if its employees amid a string of deadly protests. The order comes after days of deadly rioting triggered by planned changes to Nicaragua's social security system.

EU seeks to join U.S.-China steel dispute at WTO

The European Union seeks to join a trade dispute against the United States at the World Trade Organisation brought by China over U.S. import tariffs on steel and aluminum.

'Goddesses' to 'men only': China tech firms pledge to end sexist job ads

Leading Chinese tech firms have pledged to address gender discrimination in job ads after a damning report by Human Rights Watch (HRW). Alibaba said it would "conduct stricter reviews", and Tencent apologised.

Australian inflationary pressures are slowly starting to build

Australia's CPI rose by 0.4% in the three months to March, leaving the annualized inflation rates well below the Reserve Bank of Australia's 2-3% target range. CPI rose 1.9% over the twelve months to the March quarter 2018.

Google CEO tells investors not to worry about Europe's upcoming privacy rules

Google CEO Sundar Pichai told investor not to worry about Europe's new General Data Protection Regulation, which is known as GDPR and is meant to give consumers more control of their data.

May suffers another defeat in upper house over EU rights

The U.K.'s upper house of parliament voted against Prime Minister Theresa May on a key piece of Brexit legislation for the third time in a week. The House of Lords voted 316 to 245 in favor of an amendment to the government's so-called European Union (Withdrawal) Bill.

Switzerland and South Korea are among the UK's fastest growing export partners

The U.K.'s fastest growing export partners are dominated by Switzerland, China and South Korea. Regionally, Europe remains the UK's biggest trading partner for exports with a 46.3%. However, exports to Asia Pacific are expected to grow at 3% a year to 2021.

Finland to end basic income trial after two years

Finland has decided to end its experiment with a universal basic income next year, in which people are paid an unconditional salary by the state instead of benefits.

U.S. extends deadline for Rusal sanctions, aluminum prices dive

Aluminium fell more than 8% on Monday after the United States has extended the deadline for companies to wind down business with sanctions-hit Russian producer Rusal Plc.

G7 foreign ministers condemn Russian behaviour, says it impedes cooperation

Foreign ministers from Group of Seven united to condemn Russia for what they called "a pattern of irresponsible and destabilizing" behavior and urged Moscow to help resolve the conflict in Syria.

Japan finance minister Aso says he's not considering resigning

Japanese Finance Minister Taro Aso said he is not considering resigning over the alleged harassment of female journalists by the top bureaucrat of his ministry.

Brent oil prices hit highest since late 2014 on supply cuts, potential sanctions

International oil prices surged as strife in the Mideast region. Brent crude futures settled at as high as \$75.20 in early trading on Tuesday, the highest since December 2014.

U.S debt deluge lifts bond yields to four-year high, Asia stocks down

U.S. bond prices continue to fall. The yield on the 10-year Treasury note continued to trade at four-year highs, rising to 2.98% from 2.96%.

China's Didi Chuxing launches ride service in Mexico

China's ride-sharing leader Didi Chuxing introduced its ride-hailing service in Toluca in Mexico on Monday, expanding its battle with Uber to a new front. It aims to expand its services to other cities in Mexico this year.

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