

NEWS SUMMARY 27 April 2018

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### Kim Jong-un Crosses Into Demilitarized Zone for Historic Korea Talks

Kim Jong-un has become the first North Korean leader to cross into the South since the end of the Korean War in 1953 for a historic summit with South Korean President Moon Jae-in.

# China's March industrial profits up 3.1 percent year-on-year, slowing from start of year

Profits earned by China's industrial firms in March rose 3.1% from a year earlier to 589.75 billion yuan. Industrial profits gained 11.6% in the first quarter from a year earlier, while liabilities added 5.8%.

# Donald Trump to meet Queen on UK visit in July

U.S. President Donald Trump will visit the U.K. on 13 July for a "working visit" with Prime Minister Theresa May, with the US president set to meet the Queen during the trip.

### President Trump Gives Himself 'A+' Grade for His First Year in Office in Rambling Fox Interview

U.S. President Donald Trump said he would give himself 'A plus' for the performance of his administration in more than a year.

#### Donald Trump Says He Won't Get Involved With Russia Probe, but Could Change His Mind

President Donald Trump said he may change his position to not be involved with the Justice Department's probe into whether his campaign colluded with Russia to meddle in the 2016 presidential election.

# US Senate confirms ex-CIA chief Mike Pompeo will be next Secretary of State

The US Senate confirmed Mike Pompeo as President Donald Trump's secretary of state on Thursday. Senators voted 57-42 in favour of the appointment.

# Orders for U.S. Capital Equipment in March Ease Unexpectedly

Orders for machinery fell 1.7%, the biggest drop since April 2016. New orders for capital goods rose 2.6% in March, followed a 3.5% surge in February. Core capital goods orders increased 6.5 percent on a year-on-year basis.

# Unemployment claims fall to 48-year low

Unemployment claims for the week ending 21 April fell to a 48-year new low to 209,000, suggesting a tighter labour market.

# Democratic senators urge FCC to halt media ownership rule changes

22 Democratic U.S. senators urged Federal Communications Commission to stop any transfers of broadcast TV licenses as part of proposed mergers pending a federal court ruling.

# China's Premier Li says open to trade negotiations with United States

China Premier Li Keqiang said China is open to negotiating with the US on trade and the U.S. should manage their conflict through dialogue.

# Japan Retail Sales Slide 0.7% On Month In March

Japan Retail Sales dropped a seasonally adjusted 0.7% on month in March, while retail sales gained 1.0% on a yearly basis, missing forecasts for 1.5%.

# Japan's March factory output beats expectations, inventories build up

Japan's industrial output gained 1.2% on month in March, topped forecasts for an increase of 0.5% following the 2.0% gain in February. Industrial production jumped 2.2% on a yearly basis.

### Mark Zuckerberg faces formal summons from MPs

The Digital, Culture, Media and Sport Committee demanded Facebook CEO Mark Zuckerberg to appear in Westminster, after evidence given by his chief technology officer was deemed unsatisfactory.

### Mexico says NAFTA deal 'reasonably close' talks 'not easy'

Mexico's Foreign Minister Luis Videgaray said a deal on a new North American Free Trade Agreement is close but talks to arrive at a finishing point are not easy.

### UK consumer confidence falls off 10-month high in April - GfK

U.K. consumer confidence slid to -9 from a 10-month high of -7 in March, raising doubts over the ability of British shoppers to support growth in the wider economy.

### UK housing starts fall 14 percent in first quarter 2018 - NHBC

British builders registered plans to start work on 36,637 new homes in the first quarter, down 14% from 42,405 in the first quarter. Prime Minister Theresa May wants construction of new homes to rise to 300,000 a year to tackle a shortage of housing.

### British PM May feels more heat over EU's customs union

Pressure is mounting on Prime Minister Theresa May to keep Britain in a customs union after the Government lost a symbolic vote in the House of Commons.

# Ireland says solid progress on post-Brexit border needed by June

Irish Prime Minister Leo Varadkar said that negotiators from the European Union and the U.K. must make further progress regarding the issue of the Irish border by this coming June if discussions are to move forward on a final agreement on the withdrawal.

# UPDATE 1-Singapore revises up Q1 home price rise, fastest pace in eight years

Singapore's home prices surged 3.9% in the first quarter, more than a 3.1% preliminary estimate from the government. The private residential property index increased 5.4 points to 144.1 points in the first quarter, suggesting a recovery from a four-year slump.

# Malaysia's Prime Minister Says Markets to Decide on Currency

Prime Minister Najib Razak outlined a plan to increase liquidity in the equity market and promised more income and corporate tax cuts. Najib added Malaysia will let financial markets decide the direction of the currency.

# Hong Kong Exchanges Appoints Laura Cha as First Female Chairman

Laura Cha Shih May-lung, who was elected the new chairwoman of Hong Kong Exchanges & Clearing Ltd. said her priority is to prepare its next three-year plan - 2019 to 2022.

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