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NEWS SUMMARY 21 May 2018

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Economic Calendar				
21-May	22-May	23-May	24-May	25-May
Mon	Tue	Wed	Thu	Fri
Market Focus	Redbook	Bank Reserve Settlement	Weekly Bill Settlement	2-Yr FRN Note Settlement
Chicago Fed National Activity Index	Richmond Fed Manufacturing Index	MBA Mortgage Applications	52-Week Bill Settlement	Durable Goods Orders
4-Week Bill Announcement	4-Week Bill Auction	PMI Composite Flash	William Dudley Speaks	Jerome Powell Speaks
3-Month Bill Auction	52-Week Bill Auction	New Home Sales	Jobless Claims	Consumer Sentiment
6-Month Bill Auction	2-Yr Note Auction	EIA Petroleum Status Report	FHFA House Price Index	Charles Evans Speaks
Raphael Bostic Speaks		2-Yr FRN Note Auction	Bloomberg Consumer Comfort Index	Raphael Bostic Speaks
Patrick Harker Speaks		5-Yr Note Auction	Existing Home Sales	Robert Kaplan Speaks
Neel Kashkari Speaks		FOMC Minutes	EIA Natural Gas Report	Baker-Hughes Rig Count
		Neel Kashkari Speaks	Kansas City Fed Manufacturing Index	SIFMA Rec. Early Close 2:00
			4-Week Bill Announcement	
			Fed Balance Sheet	
			Money Supply	

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

Mnuchin declares US-China trade war 'on hold' as talks progress

"We're putting the trade war on hold," U.S. Treasury Secretary Steven Mnuchin said Sunday. China agreed to "meaningful increases in US agriculture and energy exports" with details to be worked out later.

DoJ to seek expanded probe of whether FBI engaged in politically motivated surveillance during 2016 campaign

U.S. President Donald Trump says he will demand the Department of Justice review whether his 2016 presidential campaign was infiltrated or surveilled by the FBI or the department under the Obama administration.

China to encourage equity financing to ease debt reliance: report

Jiang Yang, vice-chairman of the China Securities Regulatory Commission, said China must vigorously promote equity financing to boost the long-term capital of enterprises and reduce their dependence on debt.

China launches satellite to explore dark side of moon: Xinhua

The official Xinhua news agency said China launched a relay satellite early on Monday designed to establish a communication link between earth and a planned lunar probe that will explore the dark side of the moon.

Japan's exports accelerate in April as volumes rise, outlook positive

Japan's overall trade surplus jumped 30.9% to 626.0 billion yen in April, higher than market expectations of a 440-billion yen surplus. Exports edged up 7.8%, driven by growth in demand for cars, ships and chipmaking equipment, while imports also added 5.9% year-on-year.

South Korea, US to work closely on summit after Pyongyang's about-face

South Korean President Moon Jae-in and U.S. President Donald Trump will work closely and unwaveringly for the successful hosting of the North Korea- U.S. summit set on 12 June, including the upcoming South Korea-U.S. summit.

Russian 'dirty money' flowing through London damages Britain: UK lawmakers

The Commons Foreign Affairs Committee said London was "turning a blind eye" to hide the "corrupt assets" of President Vladimir Putin and his allies, putting national security at risk.

London Housing Slump Deepens as Brexit Slows U.K. Property

Rightmove indicates that the average national asking price has reached another all-time high of £308,075 following a monthly rise of 0.8%. However, agreed sales so far this year are down 5.4% when compared to the same period in 2017.

May calls on health, tech sectors to work on cancer

Prime Minister Theresa May will unveil plans to call on Britain's health service, charities and artificial intelligence sector to work together to better identify patients with the early stages of cancer and stop thousands dying each year.

German companies worry Trump moving toward 'America Alone'

The head of Germany's DIHK Chambers of Commerce said companies are concerned that U.S. President Donald Trump is increasingly thinking only of America rather than just putting his country first.

Venezuela's Maduro wins presidential vote: election board

Venezuela's President Nicolas Maduro comfortably won re-election in a controversial vote on Sunday. Turnout at the election was just 46.1%.

Venezuela's Falcon says won't recognise Sunday's vote

Venezuelan presidential candidate Henri Falcon is calling for a new presidential election, saying that he would not recognise Sunday's election because of irregularities including the placing of nearly 13,000 pro-government stands close to polling stations.

EU could compensate firms hit by US sanctions over Iran: French finance minister

French Finance Minister Bruno Le Maire said the EU could compensate companies hit by U.S. sanctions for doing business with Iran.

The NAB has abandoned its call for a RBA rate hike this year

The National Australia Bank pushed back its call for a Reserve Bank of Australia rate hike to mid-2019 from a hike predicted in November 2018 as wage and inflationary pressures remain weak.

New Zealand retail sales slow sharply

New Zealand retail sales volumes rose 3% in the first quarter on an annual basis, at the slowest rate for more than five years. Sales were up just 0.1% on a quarterly basis.

Philippines takes "diplomatic action" after China lands bombers in South China Sea

The Department of Foreign Affairs in the Philippines said the Philippines is taking "appropriate diplomatic action" to assert its claims in the South China Sea after Chinese bombers landed on islands and reefs in the disputed region.

Indonesia central bank to conduct three FX swap this week: official

Bank Indonesia will conduct three foreign exchange swap operations this week to ensure enough rupiah liquidity in the market following its benchmark interest rate hike.

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