

[Wall Street falls on Italy worries; bank shares drop](#)

The S&P 500 and the Dow Jones Industrial Average fell more than 1% as political turmoil in Italy sparked concerns about the stability of the euro zone. Shares of large US banks were pressured by downbeat guidance from JPMorgan Chase & Co and Morgan Stanley.

[U.S. consumer confidence rebounds, house prices increase](#)

U.S. consumer confidence rose 2.4 points to 128.0 in May, suggesting improving economy in the second quarter of the year but expectations for the near future held steady.

[U.S. to continue trade actions against China: White House](#)

U.S. President Donald Trump said that he would proceed with tariffs on \$50 billion in Chinese imports and introduce new limits on Chinese investment in U.S. high-tech industries. Details of the investment and export controls will be announced by June 30 and the final tariff list will be published by June 15.

[U.S. to shorten length of visas for some Chinese citizens: White House](#)

The U.S. State Department will implement measures from June 11 to shorten the length of visas issued to some Chinese citizens as President Donald Trump works to counter alleged theft of U.S. intellectual property by Beijing.

[Trump administration will fingerprint child migrants' parents](#)

The Trump administration will soon require fingerprints from parents coming to claim their migrant children from the U.S. Department of Health and Human Services.

[Chinese state media slam US trade announcement, say Beijing ready to fight](#)

Chinese state media have criticised a U.S. announcement that it would press ahead with restrictions on investment by Chinese companies, saying Beijing is ready to fight back if Washington is looking to reignite a trade war.

[China carries out spot checks on shadow banking - CSJ](#)

The China Securities Journal reported the China Banking Regulatory Commission is carrying out nationwide inspections on financial institutions such as trusts to check on their shadow banking and interbank activities.

[Canada's Freeland vows to defend workers against U.S. metals tariffs](#)

Canadian Foreign Minister Chrystia Freeland insisted the steel issue remains separate from the renegotiation of NAFTA and she vowed to defend Canada's workers from U.S. steel and aluminum tariffs.

[Japan's Retail Sales Pick Up in April, Beating Expectations](#)

Japan's retail sales rose 1.6% in April from a year earlier, more than a median forecast for a 1.0% annual increase. Retail sales rose 1.4% in April from March. However, personal consumption still remains weak overall.

[U.S. Treasury sees Italy better off in euro zone: official](#)

The U.S. Treasury believes it would be better for Italy and other euro-zone countries to work out their issues with no major changes to the bloc. The Treasury official said it was unclear who would be representing Italy at the G7 finance ministers and central bank governors' meeting.

[Italy at risk of new financial crisis in wake of coalition's collapse](#)

Italy risks careening into a new financial crisis after the Bank of Italy said the country's leaders could not "disregard" financial constraints and its commitments to Brussels.

[Italy may return to polls in July, sources say, amid market rout](#)

Source said there was now a chance that President Sergio Mattarella could dissolve parliament in the coming days and send Italians back to the polls as early as July 29.

[EU tightens Regulation on International workers that are temporary](#)

The EU passed a law requiring firms to comply with local standards when they post workers temporarily to another EU country. Corporations sending workers to some other EU country will have to pay their traveling, board and accommodation expenses.

[UK shop prices show biggest fall since January 2017: BRC](#)

British overall shop prices fell by 1.1% in year-on-year terms, making May the 61st month of prices declining. The BRC's survey highlighted a widening gap between rising prices for food and falling prices for other goods.

[Sajid Javid to discuss Russia, terrorism on U.S. visit](#)

New Home Secretary Sajid Javid will meet U.S. Attorney General Jeff Sessions, Homeland Security Secretary Kirstjen Nielsen and other officials during his trip to the United States to discuss threats posed by Russia, international terrorism and organised crime with top U.S. officials.

[Manufacturers slam UK Brexit customs idea as naive](#)

Business group EEF has slammed the government's 'max fac' Brexit plan for border checks as naive and a waste of money. EEF said the government should abandon any further exploration of the max fac idea.

[Singapore Exchange Delays New India Futures After Lawsuit](#)

The Singapore Exchange said it will delay the launch of its new India derivatives products following the injunction order obtained by the National Stock Exchange from the Bombay High Court.

[Mexican president again tells Trump Mexico will not pay for wall](#)

Mexican President Enrique Pena Nieto repeated that his country would "never" pay for the border wall that his U.S. counterpart Donald Trump wants built to stop illegal immigrants crossing into the United States.

[Kinder Morgan pipeline: Canadian government to buy project for \\$4.5bn](#)

Canada's Finance minister Bill Moreneau said the government will spend C\$4.5 billion (US\$3.45 billion) to purchase Kinder Morgan's Trans Mountain pipeline in a bid to ensure it gets built amid fierce opposition.

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