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NEWS SUMMARY 25 June 2018

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| Economic Calendar | | | | |
|---|--|---------------------------------------|---|-----------------------------|
| 25-Jun | 26-Jun | 27-Jun | 28-Jun | 29-Jun |
| Mon | Tue | Wed | Thu | Fri |
| Market Focus | Redbook | MBA Mortgage Applications | Weekly Bill Settlement | 2-Yr FRN Note Settlement |
| International Perspective | S&P Corelogic Case-Shiller HPI | Durable Goods Orders | GDP | Personal Income and Outlay |
| Simply Economics | Consumer Confidence | International Trade in Goods | Jobless Claims | Chicago PMI |
| Chicago Fed National Activity Index | Richmond Fed Manufacturing Index | Retail Inventories [Advance] | Corporate Profits | Consumer Sentiment |
| New Home Sales | State Street Investor Confidence Index | Wholesale Inventories [Advance] | Bloomberg Consumer Comfort Index | Baker-Hughes Rig Count |
| Dallas Fed Mfg Survey | 4-Week Bill Auction | Pending Home Sales Index | EIA Natural Gas Report | |
| 4-Week Bill Announcement | Raphael Bostic Speaks | EIA Petroleum Status Report | James Bullard Speaks | |
| 3-Month Bill Auction | 2-Yr Note Auction | 2-Yr FRN Note Auction | Kansas City Fed Manufacturing Index | |
| 6-Month Bill Auction | Robert Kaplan Speaks | Eric Rosengren Speaks | 4-Week Bill Announcement | |
| | | 5-Yr Note Auction | 3-Month Bill Announcement | |
| | | | Farm Prices | |
| | | | Fed Balance Sheet | |
| | | | Money Supply | |

https://www.nasdaq.com/markets/us-economic-calendar.aspx

Trump is reportedly planning major new restrictions against China

President Donald Trump plans to bar many Chinese companies from investing in U.S. technology companies and block additional technology exports to China, The Wall Street Journal reported.

U.S. to give North Korea post-summit timeline with 'asks' soon: official

The United States will soon present a timeline to North Korea with "specific asks" of Pyongyang after a historic summit between U.S. President Donald Trump and North Korean leader Kim Jong Un.

Trump calls for deporting illegal immigrants with 'no judges or court cases'

President Donald Trump said that people who enter the United States illegally should be sent back to where they came from immediately without any judicial process.

Erdogan proclaimed winner of Turkey's presidential election

President Recep Tayyip Erdogan declared victory after receiving 52.5% of the votes with more than 99 percent of ballot boxes opened while the alliance led by his ruling AK Party securing the majority in the parliament.

China's central bank frees up US\$100 billion in funding as trade war looms

The People's Bank of China said on Sunday it would cut the amount of cash that some banks must hold as reserves by 50 basis points, releasing \$108 billion in liquidity, to accelerate the pace of debt-for-equity swaps and spur lending to smaller firms.

BOJ June meeting summary - should continue powerful easing

Bank of Japan June meeting summary showed attention must be paid to prevent monetary easing from severely distorting economic and financial conditions. The central bank should patiently continue its powerful monetary easing as there was still some distance to its 2% inflation target.

UK ministers, business clash over Brexit

Health Secretary Jeremy Hunt has said that "threats" by business over Brexit are "completely inappropriate". He also refused to rule out scrapping cuts to corporation tax in order to fund extra spending on the NHS.

Migration is threat to EU free travel area, says Italian prime minister

Italian Prime Minister Giuseppe Conte said he would put forward a "completely new proposal" which would "completely overtake" the EU's Dublin agreement on handling asylum cases.

Merkel aide rejects conservative critique of euro reforms

Chancellor Angela Merkel's agreement with French President Emmanuel Macron on euro zone reforms does not violate the coalition agreement, as some Bavarian conservatives have suggested.

Half of EU business leaders cut UK investment over Brexit - survey

The survey, by law firm Baker & McKenzie, Britain's looming departure from the European Union has led nearly half of big companies from the rest of the bloc to cut investment in the country.

EU to respond to any U.S. auto tariff move: report

EU Commission Vice President Jyrki Katainen said the European Union would respond to any U.S. move to raise tariffs on cars made in the bloc.

Commonwealth Bank to spin off wealth management, mortgage arm

Commonwealth Bank of Australia is spinning off its wealth management arm Colonial First State, its mortgage broking businesses, and may also sell its insurance arm.

Uber battles to keep London license in court appeal

A London court will consider later today if Uber is "fit and proper" to hold an operator licence in London now as opposed to the point when Transport for London decided not to renew the licence last September for reasons it outlined in a 21-page document.

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