

NEWS SUMMARY 29 June 2018

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Gunman kills at least five in targeted attack at Maryland newspaper

A man armed with a shotgun and smoke grenades stormed into the newsroom at the Capital Gazette's office in Maryland capital of Annapolis on Thursday afternoon, killing five journalists and injuring two others.

Deutsche Bank US unit fails Fed stress test as others told to temper payouts

Deutsche Bank's US division has failed the second round of the Federal Reserve's annual two-stage stress tests, citing concerns over the company's ability to "effectively determine its capital needs on a forward-looking basis".

Mattis expresses solidarity with Japan over citizens abducted by North Korea

U.S. Defense Secretary Jim Mattis offered solidarity with Japan on Friday over Japanese abductees being held in North Korea as he sat down for talks in Tokyo focussing on negotiations to denuclearise Pyongyang.

U.S. charges hundreds in healthcare fraud, opioid crackdown

The U.S. Justice Department has charged 601 people, including doctors and nurses, for for taking part in healthcare fraud and opioid-related crimes that resulted in more than \$2 billion in losses.

<u>State Dept official says it will work with countries to reduce Iranian oil purchases to zero, clarifying earlier comments</u>

The United States will work with countries importing Iranian oil on a case by case basis to get as many of them as possible "down to zero" by early November, the U.S. State Department said.

China rolls back curbs on foreign investment

China unveiled the easing of foreign investment curbs on key sectors including banking, automotive, heavy industry and agriculture as it moves to open its markets further. China is also easing or removing ownership caps on businesses including ship and aircraft manufacturing.

Protect your people, May urges EU leaders

Prime Minister Theresa May warned the European Union that citizens could be less safe if the UK has to leave key policing agreements after Brexit. May urged EU leaders to "consider what is in the best interests of the safety of your citizens and mine."

Mood darkens for UK consumers, businesses ahead of Brexit - surveys

GfK's British consumer confidence fell unexpectedly to -9 from -7 in May, showing that Brexit worries and global trade spats may be taking their toll. The Confederation of British Industry said its private sector growth indicator slid to +6 in the three months to June from from +10 in May.

Britain, Ireland agree to convene joint Northern Irish consultative body

The British and Irish governments agreed to convene a British-Irish cooperative body as Dublin seeks a greater say in the running of Northern Ireland amid a political deadlock there.

Italy blocks EU summit agreement until migration demands met

Italy's Prime Minister Giuseppe Conte blocked all joint decisions ahead of a controversial dinner discussion on migration. Other leaders urged him not to block the other issues on which there appeared to be consensus.

Japan May industrial output falls slightly, labour market tightens

Japan's industrial output in May fell 0.2% from the previous month, with the seasonally adjusted index of output at factories and mines standing at 104.4. The index of industrial shipments dropped 1.6%, while inventories were up 0.6%.

Tokyo June core CPI rises 0.7 percent year-on-year

Core consumer prices in Tokyo which includes oil products but excludes fresh food prices, rose 0.7% in June from a year earlier.

Moon says South Korea-U.S. alliance key to recent steps to denuclearise peninsula

South Korea's President Moon Jae-in said that recent steps toward denuclearisation of the Korean peninsula were only possible due to the deterrent provided by the US-South Korea alliance, and preparations made in tandem to engage North Korea diplomatically.

Australia Passes Anti-Foreign Meddling Laws in Message to China

Australia's parliament has passed bills to crack down on foreign interference in politics and other domestic affairs, as well as espionage. The government also plans to ban foreign political donations through a separate bill later this year.

World Bank to provide up to \$480 million to aid Rohingya refugees in Bangladesh

The World Bank approved a \$50 million grant to add to an existing health-sector support project in Bangladesh and it would provide up to \$480 million in grant-based support to Bangladesh to address the needs of Rohingya refugees including health, education, water, sanitation and social protection.

UN: spend an extra £5tn by 2030 to tackle global 'care crisis'

A UN report says around 269 million new jobs could be created if investment in education, health and social work were doubled by 2030. The UN's International Labour Organisation called for governments and companies worldwide to spend at least an extra \$7 trillion on care by 2030.

Britain's BAE Systems wins contract to build Australian warships

The British defence company BAE Systems has won the \$35 billion contract from the Australian government to build nine new warships, marking a significant victory for British military exports.

China Tower wins approval for Hong Kong IPO of up to \$10 billion - sources

China Tower has received the formal approval to raise up to \$10 billion in a Hong Kong stock offer, surpassing smartphone maker Xiaomi in claiming the 2018 crown for the biggest global initial public offering.

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