

[China vows to hit back over U.S. proposal for fresh tariffs](#)

China says it will respond to the new tariffs that President Trump has asked his administration to prepare. Those possibilities include delaying approvals of mergers and acquisitions involving U.S. companies, holding up licenses for U.S. firms and “delaying and ramping up” inspections.

[U.S. producer inflation rises on strong services gains](#)

Bolstered by gains in the cost of services and motor vehicles, U.S. producer price index for final demand added 0.3% last month after rising 0.5% in May, leading to the biggest annual increase in 6-1/2 years.

[Obama and Bush also pressed NATO allies to spend more on defense](#)

Both former presidents George W. Bush and Barack Obama regularly expressed frustration with NATO member governments for not spending more of their domestic budgets on defense.

[Bank of Korea holds rates, weak job growth puts policymakers in a bind](#)

Bank of Korea held its seven-day repurchase rate at 1.5% for a fifth straight monetary meeting, as the fragile state of the job market and a U.S.-China trade war cloud the outlook.

[South Korea says U.S.-China trade war may reduce exports of intermediary goods](#)

South Korea said U.S.-China trade war could be “prolonged and spread,” adding that it would prepare responses and scenarios to cope with the trade row. The trade dispute could weaken South Korea’s exports of “intermediary goods” used in home appliances, computers and communications devices.

[Australia prepares to ban Huawei from 5G project over security fears](#)

Australia prepares to ban Huawei Technologies Co Ltd from supplying equipment for its planned 5G broadband network over security fears.

[Pacific leaders sign on to Australian internet cabling scheme, shutting out China](#)

Pacific nations Papua New Guinea and the Solomon Islands have signed on to a joint undersea internet cable project, funded mostly by Australia, that forestalls plans by Chinese telecom giant Huawei Technologies Co Ltd to lay the links itself.

[Trump slams Germany at NATO summit: It's 'totally controlled by Russia'](#)

U.S. President Donald Trump claimed that Germany was “totally controlled” by Russia as Germany makes a massive oil and gas deal with Russia.

[UK Property: Market ‘subdued’ as New Housing Minister Appointed](#)

The Royal Institution of Chartered Surveyors said properties in the U.K. are taking longer to sell than a year ago owing to the "uninspiring" housing market. The U.K. housing market has been particularly subdued this year.

[UK shifts Brexit focus for financial services sector - FT](#)

Prime Minister Theresa May’s latest plans for Brexit show that London will seek a looser partnership with the EU in the financial services sector than its current ties.

[BOJ Is Nowhere Near Raising Rates, Economic Adviser Says](#)

Motoshige Itoh, a member of the government’s economic and fiscal policy council, said the Bank of Japan a long way away from reducing monetary policy easing, given that inflation remains far from its 2% goal.

[China's ZTE clears hurdle to lifting U.S. ban](#)

The United States has signed an agreement with ZTE that paves the way for the Chinese tech company to resume operations. The ban will be removed once the company deposits \$400 million in an escrow account, the Commerce Department said.

[OPEC does not want to see volatility in oil prices - OPEC president](#)

OPEC President Suhail al-Mazrouei said are working on a long-term plan to build spare capacity that would cushion the market from unexpected outages. He added volatility in the crude market was undesirable and OPEC prefers a more stable price environment.

[OPEC's oil output jumps in June as Saudi Arabia opens the taps to tame crude prices](#)

Output from OPEC was up 173,000 bpd. Saudi Arabia's oil production jumped by nearly 500,000 barrels per day in June as it aims to put more supply into the market to tame the cost of crude.

[Exclusive: U.S. government contractor Engility explores sale: sources](#)

U.S. defense contractor Engility Holdings Inc is exploring a sale, amid a wave of consolidation in the U.S. government services sector.

[Walmart plans to sell Japanese supermarket chain Seiyu - Nikkei](#)

Walmart plans to unload its unit Seiyu amid intensifying competition from online retailers. The sale, if realised, could amount to around 300 billion to 500 billion yen (\$2.7 billion to \$4.5 billion), the Nikkei said.

[Global debt hits a new record at \\$247 trillion](#)

Global debt has hit another high, climbing to \$247 trillion in the first quarter of 2018. Of that figure, the non-financial sector accounted for \$186 trillion. The debt-to-gross domestic product (GDP) ratio has exceeded 318%, marking its first quarterly rise in two years.

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