

NEWS SUMMARY 16 July 2018

Economic Calendar				
16-Jul	17-Jul	18-Jul	19-Jul	20-Jul
Mon	Tue	Wed	Thu	Fri
Market Focus	Redbook	Bank Reserve Settlement	Weekly Bill Settlement	Baker-Hughes Rig Count
International Perspective	Industrial Production	MBA Mortgage Applications	52-Week Bill Settlement	
Simply Economics	Housing Market Index	Housing Starts	Jobless Claims	
3-Yr Note Settlement	Jerome Powell Speaks	Jerome Powell Speaks	Philadelphia Fed Business Outlook Survey	
10-Yr Note Settlement	State Street Investor Confidence Index	EIA Petroleum Status Report	Bloomberg Consumer Comfort Index	
30-Yr Bond Settlement	4-Week Bill Auction	Beige Book	Leading Indicators	
Retail Sales	52-Week Bill Auction		EIA Natural Gas Report	
Empire State Mfg Survey	Treasury International Capital		3-Month Bill Announcement	
Business Inventories			6-Month Bill Announcement	
4-Week Bill Announcement			2-Yr FRN Note	
3-Month Bill Auction			2-Yr Note Announcement	
6-Month Bill Auction			Fed Balance Sheet	
			Money Supply	

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

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China says its second-quarter GDP growth was 6.7%, meeting expectations

China's economy grew 6.7% in the second quarter of 2018 from a year earlier, slightly lower than 6.8% in the first quarter of 2018. On a quarterly basis, GDP in the second quarter grew 1.8%, compared with growth of 1.4% in January-March.

China June industrial output weaker; investment in line with expectations

China's industrial output rose 6.0% in June from a year earlier, missing expectations, while fixed-asset investment growth slowed to 6.0% in the first half of the year, in line with forecasts. Retail sales rose 9.0% in June from a year earlier.

China looks to get cozy with EU in annual talks as Trump tariffs bite

The 20th EU-China summit will be looking to fend off overtures for an anti-U.S. alliance as China seeks a European counterbalance to U.S. tariffs. The meeting is expected to produce a modest communique affirming the commitment of both sides to the multilateral trading system.

Trump and Putin to hold first summit talks as twitchy West looks on

U.S. President Donald Trump will head into his first summit with Russian counterpart Vladimir Putin in Helsinki, without a clear agenda and little preparation.

Trump suggests US and UK could strike a 'tremendous deal' on trade after Brexit: Daily Mail

U.S. President Donald Trump said Britain must ensure it is free to cut a trade deal with the United States in its Brexit agreement with the European Union.

On eve of Russia summit, Trump calls European Union 'a foe'

U.S. President Donald Trump described the European Union one of his greatest "foes" in another extraordinary diplomatic intervention on Sunday.

Theresa May pledges to boost UK aerospace amid Brexit concerns

Prime Minister Theresa May plans to promise extra investment for the aerospace industry just days after Airbus threatened to reduce its U.K. presence because of Brexit disruption.

Parliament vote to reveal extent of anger over May's Brexit plan

Prime Minister Theresa May is battling for her political survival after announcing a Brexit negotiating strategy that enraged euro-skeptics in her Conservative Party, who see it as a plan to keep Britain too closely tied to Brussels.

Britain unveils 'short and sharper' code for companies

The Financial Reporting Council has updated its code of corporate standards for publicly listed companies, which must comply with it or explain to shareholders if they do not. There is a new provision for greater board engagement with the workforce to understand their views.

Glut of property hits UK housing market in July - Rightmove

Britain's housing market dropped for the first time in seven months as sellers adapted to the reality of the weaker market. Asking prices slipped 0.1% in July from a month earlier, while prices slipped 0.5% in London.

UK car insurance premiums see biggest annual fall since 2014 - survey

The average premium for of a comprehensive motor insurance policy fell 11% in Britain in the second quarter, the biggest annual price fall since 2014.

Dollar pauses near six-month top ahead of big economic indicators

The dollar index went as high as 95.241 last week but quickly reversed gains after latest trade figures from China suggested the threat of tariffs had not had a significant impact as yet. The dollar paused at 112.39 yen, not far from a six-month top of 112.79 set on Friday.

Oil prices dip as markets eye potential supply increases

Oil prices were down amid fears of supply disruptions eased. The market focus shifted towards possible supply increases, even as a Norwegian union for workers on offshore oil and gas drilling rigs stepped up a six-day strike.

China willing to invest \$3 billion in Nigerian oil operations: NNPC

The Nigerian National Petroleum Corporation said China National Offshore Oil Corp is willing to invest \$3 billion in its existing oil and gas operation in Nigeria.

Boeing concerned about tariff talk, but no business impact yet

Boeing Co is concerned tariffs could push up costs for aircraft manufacturers and warned about potential damage of the growing U.S.-China trade row. Chief executive Dennis Muilenburg said Boeing wanted to find "alternative solutions" to trade disputes.

Iran's supreme leader calls for government to be backed in face of U.S. sanctions

Iran's supreme leader Ayatollah Ali Khamenei called on state bodies to support the government of President Hassan Rouhani in fighting looming U.S. economic sanctions.

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