

[Trump publicly sides with Putin on election interference](#)

U.S. President Donald Trump has defended Russia over claims of interference in the 2016 presidential election. Russian President Vladimir Putin reiterated that Russia had never interfered in U.S. affairs.

[Strong U.S. retail sales lift second-quarter GDP estimates](#)

U.S. retail sales rose for a fifth month at a solid pace by 0.5% in June despite higher prices and modest wage gains, a sign of underlying consumer optimism. A tight labour market and lower taxes have supported solid gains in household purchases.

[U.S. launches five WTO challenges to retaliatory tariffs](#)

The United States launched five separate trade disputes at the World Trade Organization challenging trade partners' retaliatory tariffs. The U.S. is filing cases against China, the European Union, Canada, Mexico and Turkey after each imposed new tariffs on U.S. exports.

[Trump's trade war could inflict \\$500bn of damage on world economy, IMF warns](#)

The International Monetary Fund warned that Donald Trump's trade war could wipe up to half a trillion dollars off the global economy and financial markets are too complacent about the risk. The IMF has maintained its global growth forecast of 3.9% for this year and next.

[Fed's Kashkari, citing yield curve, wants rate hike pause](#)

Minneapolis Federal Reserve Bank President Neel Kashkari argued that there was little reason to raise rates further, saying that the flat yield curve means interest rates are close to neutral.

[U.S. Treasury moves to protect identities of 'dark money' political donors](#)

The U.S. Treasury said that it will no longer require certain tax-exempt organizations including politically active nonprofit groups. The change protects the privacy of wealthy donors of "dark money" donations to politically active groups.

[Putin says he told Trump that Russia prepared to extend START treaty: Fox News](#)

Russian President Vladimir Putin said Russia is prepared to extend the New START nuclear treaty that expires in 2021.

[May Wins Tight Commons Votes on Customs Bill: Brexit Update](#)

The government has narrowly avoided a defeat on its Customs Bill after agreeing to Brexiteers' demands to change its wording with a majority of just three.

[Theresa May plans early summer break for MPs to 'avoid a leadership challenge'](#)

Britain's government intends to bring forward parliament's mid-year recess to Thursday. The move would kill off any hopes that hard Brexit-supporting Tories have of forcing an immediate vote of no confidence in Theresa May's leadership of the Conservative party.

[EU pushes China on trade, saying China could open up if it wanted](#)

European Commission President Jean-Claude Juncker has said China could open its economy if it wished. Mr Tusk also urged the US, China and Russia to work with the EU to ease global trade tensions.

[China's home prices rise 1 percent in June, highest since October 2016](#)

New-home prices in 70 cities gained 1% in June from a month earlier, up from an increase of 0.7% in the previous month. On a yearly basis, average new home prices in China's 70 major cities increased 5%.

[NZ June qtr inflation just below forecast; bolstered by housing costs](#)

New Zealand's CPI rose 0.4% in the three months ended June 30, while annual inflation was 1.5%. The inflation readings missed broad-market forecasts. The largest contributor to inflation was higher prices for housing and household utilities.

[Singapore's non-oil domestic exports miss expectations with 1.1% growth in June](#)

Singapore's exports rose less than expected in June. Non-oil domestic exports added 1.1% in June from a year earlier, slowing significantly from a 15.5% rise the month before.

[South Korea finance minister to focus on impact of minimum wage hikes](#)

South Korea's finance minister Kim Dong-yeon said the government will prepare ways to subsidize low-income earners and small businesses to offset worries of looming job losses following the hikes. He added he will prepare measures to fund small businesses under financial strain.

[Communist-run Cuba starts rolling out internet on mobile phones](#)

Communist-run Cuba has started providing internet on the mobile phones of select users as it aims to roll out the service nationwide by year-end. Journalists at state-run news outlets were among the first this year to get mobile internet.

[Hong Kong airport to increase security fee levied on every departing passenger](#)

The Airport Authority announced every passenger leaving Hong Kong's airport will pay an extra HK\$5 in security fees from October. The charge at Hong Kong International Airport will increase from HK\$45 to HK\$50.

[Institutional money is growing the crypto space, says Coinbase vice president](#)

Coinbase Vice President and General Manager Adam White announced the exchange was considering adding five coins to its platform. Institutional investments in cryptocurrency are helping to grow the industry.

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