

[Trump, EU agree to work on lowering tariffs, averting a potential trade war](#)

U.S. President Donald Trump said the U.S. has agreed to work towards lowering trade barriers with the European Union. The two would work for zero tariffs, zero non-tariff barriers, and zero subsidies on non-auto goods. They also agreed to increase trade in services and agriculture.

[Trump says China is 'vicious,' using U.S. farmers as trade pawns](#)

U.S. President Donald Trump accused China of "vicious" tactics by targeting American farmers and using them as leverage to get concessions on trade a day.

[After criticism, Trump delays second Putin meeting to next year](#)

U.S. President Donald Trump will postpone a second meeting with Russian President Vladimir Putin until next year after the federal probe into Russian election meddling is over.

[Trump reportedly considering 25 percent tariff on foreign-made cars](#)

U.S. President Donald Trump reportedly plans to push forward on imposing 25% tariffs on about \$200 billion in foreign-made cars later this year.

[Mexico and Canada insist on NAFTA as a three-way deal](#)

Canadian and Mexican officials insisted that the North American Free Trade Agreement remain a trilateral pact and reiterated their opposition to U.S. calls for a so-called "sunset clause" that could end the deal after five years.

[North Korea making bomb fuel despite denuclearisation pledge - Pompeo](#)

U.S. Secretary of State Mike Pompeo said North Korea is continuing to produce fuel for nuclear bombs in spite of its pledge to denuclearize.

[Xi Calls for Rejection of Trade Wars Because They Have 'No Winner'](#)

Chinese President Xi Jinping on Wednesday said that there would be "no winner" in any global trade war, urging fellow developing powers to reject unilateralism in the wake of tariff threats by U.S. President Donald Trump.

[China pulls approval for Facebook's planned venture: NYT](#)

China has withdrawn its approval for Facebook Inc's plan to open a new venture in the eastern province of Zhejiang. The decision to take down the approval came after a disagreement between officials in Zhejiang and the national internet regulator, the Cyberspace Administration of China.

[China and India launch investment spree in Africa ahead of key summit](#)

Chinese President Xi Jinping and Indian Prime Minister Narendra Modi have committed loans to several African countries ahead of a major emerging markets summit in Johannesburg, South Africa, beginning on Wednesday.

[Australia's agriculture minister hails 'good friend' China](#)

Agriculture Minister David Littleproud said he had sent specialist agricultural envoys to China in a bid to advance a 2016 free trade agreement on Australian imports and set aside technical barriers around meat exports to China.

[Oil rises after Saudi Arabia suspends shipments through Red Sea lane following attack](#)

Brent crude led oil prices higher after Saudi Minister of Energy, Industry and Mineral Resources Khalid al-Falih said that Saudi Arabia suspended all shipments of crude oil passing through the Straits of Mandab until navigation becomes safe.

[UK housing starts slow, led by slump in London: NHBC](#)

Builders reported they were about to start work on 38,978 new homes in the second quarter of 2018, hit by a 12% fall in London. Construction in the United Kingdom overall rebounded by 6% from the first three months of 2018.

[Germany planning crackdown on online tax evasion - paper](#)

German Finance Minister Olaf Scholz plans to unveil legislation next week aimed at reducing tax evasion by online dealers using platforms. The draft law calls for holding the online platforms liable for the sales tax of dealers.

[Venezuela to remove five zeroes from ailing currency](#)

President Nicolas Maduro said unveiled plans Wednesday for combatting runaway inflation in Venezuela by printing new paper money with five fewer zeros. Maduro said the monetary conversion will spark "great revolutionary changes in the economy, which Venezuela demands."

[Growth of Australian wine exports the highest in 15 years](#)

The value of Australian wine exports rose by 20 % in the 2017-18 financial year to A\$2.76 billion, notching up the highest growth rate in 15 years. The total volume of wine exported rose 10% to 852 million liters, with China remaining the most lucrative market.

[Nine Network to take over Fairfax in estimated \\$4bn deal](#)

Australian media giants Nine Entertainment and Fairfax have agreed to merge, creating what they say will be the nation's "largest integrated media player". The surprise deal, worth an estimated A\$4 billion.

[Facebook's grim forecast: privacy push will erode profits for years](#)

Facebook Inc's shares tumbled by more than 20% on Wednesday after the social media network's revenue and user growth fell short of investor expectations due to the costs of improving privacy safeguards and slowing usage in the biggest advertising markets.

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