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NEWS SUMMARY 31 July 2018

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Economic Calendar				
30-Jul	31-Jul	1-Aug	2-Aug	3-Aug
Mon	Tue	Wed	Thu	Fri
Market Focus	Market Focus	Bank Reserve Settlement	Weekly Bill Settlement	Employment Situation
International Perspective	FOMC Meeting Begins	Motor Vehicle Sales	Challenger Job- Cut Report	International Trade
Simply Economics	Personal Income and Outlays	MBA Mortgage Applications	Jobless Claims	PMI Services Index
Pending Home Sales Index	Employment Cost Index	ADP Employment Report	Factory Orders	ISM Non-Mfg Index
Dallas Fed Mfg Survey	Redbook	3-Yr Note Announcement	EIA Natural Gas Report	Baker-Hughes Rig Count
4-Week Bill Announcement	S&P Corelogic Case-Shiller HPI	10-Yr Note Announcement	3-Month Bill Announcement	
3-Month Bill Auction	Chicago PMI	30-Yr Bond Announcement	6-Month Bill Announcement	
6-Month Bill Auction	Consumer Confidence	Treasury Refunding Announcement	Fed Balance Sheet	
Farm Prices	State Street Investor Confidence Index	PMI Manufacturing Index	Money Supply	
	4-Week Bill Auction	ISM Mfg Index		
		Construction Spending		
		EIA Petroleum Status Report		
		FOMC Meeting Announcement		

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

China's July factory growth slows on trade frictions, bad weather

The Chinese manufacturing PMI was slightly lower than expected and came in at 51.2 in July, down from 51.5 in June, as the worsening trade dispute with Washington and bad weather weighed on factory activity.

China July official services PMI eases to 54.0

The Chinese services PMI arrived at 54.0 in July from 55.0 in June, well above the 50-point mark that separates growth from contraction and moderated for the first time in five months.

U.S. pending home sales rise, supply constraints remain

U.S. pending home sales rebounded in June. Sales rose strongly by 0.9% on a sequential basis, after declining 0.5% in May. On a year-on-year basis, pending home sales dropped 4%.

U.S., Mexico plan NAFTA ministerial talks on Thursday: sources

The United States and Mexico plan to hold ministerial-level NAFTA trade talks on Thursday in Washington in hopes of reaching an agreement on major issues by August.

Trump Says He's Willing to Meet With Iran's Rouhani Without Precondition

President Donald Trump said he would meet with Iranian President Hassan Rouhani, but he expressed doubt that Iran is ready to do so. Trump also said he would not require any preconditions for a meeting.

U.S.' Pompeo warns against IMF bailout for Pakistan that aids China

U.S. Secretary of State Mike Pompeo said the United States looked forward to engagement with the government of Pakistan's expected new Prime Minister, Imran Khan, but said there was "no rationale" for a bailout that pays off Chinese loans to Pakistan.

Mike Pompeo pledges US 'partnership not domination' in 'Indo-Pacific' region

U.S. Secretary of State Mike Pompeo pledged \$113 million to support initiatives in the digital economy, energy and infrastructure in the Indo-Pacific region. Pompeo promised that Washington would be a faithful partner in the region without seeking "domination".

Japan June factory output falls 2.1 pct month/month - govt

Japan factory output fell 2.1% in June at sharpest pace in 5 months, marking the second straight month of decline in a worrying sign as escalating global trade frictions cloud the outlook for the export-reliant economy.

Japan Unemployment Rate Climbs To 2.4% In June

Japan's jobless rate edged up to a seasonally adjusted 2.4% in June. The number of unemployed persons in June was 1.68 million, a decrease of 240,000 or 12.5 percent on year. The job-to-applicant ratio was 1.62.

BOJ to mull ways to make stimulus sustainable amid weak inflation

The Bank of Japan will likely trim its inflation forecasts on Tuesday and consider changes to its massive stimulus program to make it more sustainable, reflecting a growing recognition it will take longer than expected to meet its elusive price goal.

Korea's industrial output falls 0.6% in June

South Korea's industrial output hit by weaker capital investment and export growth and fell 0.6% onmonth in June, following an adjusted 1.2 percent on-month gain in the previous month. Retail sales rose 0.6% on-month in June.

China's cabinet vows tough penalties in vaccine scandal case

A meeting of the State Council chaired by Premier Li Keqiang on Monday said enterprises and individuals should be severely punished and banned from the pharmaceutical industry for life. It also called for a full investigation into any potential regulatory failings involved in the case.

Oil prices slip after OPEC output rise

Oil prices dropped after a report showed that OPEC hiked production by 70,000 barrels per day to 32.64 million bpd, a 2018 high.

Mood among UK consumers, firms remains fragile - surveys

Confidence among British consumers and businesses dged down -10 in July from -9 in June amid consumers appeared to be particularly susceptible to bad news against the backdrop of the uncertainty about Brexit.

Brexit: UK warns EU of tit-for-tat measures over financial services

Britain has warned Brussels that thousands of European investment funds will be under threat if it refuses to bow to demands for a comprehensive trade deal with the City of London after Brexit.

NZ business confidence sinks to 10-year low in July - ANZ survey

New Zealand business confidence reached a 10-year low in July. A net 45% of 340 firms surveyed in the ANZ business outlook survey for July expect general business conditions to deteriorate in the coming 12 months

U.S. detects new activity at North Korea factory that built ICBMs - source

The Washington Post reported on Monday that North Korea appeared to be building one or two new liquid-fuelled intercontinental ballistic missiles at the large research facility on the outskirts of Pyongyang.

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