

NEWS SUMMARY 27 August 2018

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Economic Calendar				
27-Aug	28-Aug	29-Aug	30-Aug	31-Aug
Mon	Tue	Wed	Thu	Fri
Market Focus	International Trade in Goods	Bank Reserve Settlement	Weekly Bill Settlement	2-Yr FRN Note Settlement
International Perspective	Retail Inventories [Advance]	MBA Mortgage Applications	Jobless Claims	2-Yr Note Settlement
Simply Economics	Wholesale Inventories [Advance]	GDP	Personal Income and Outlays	5-Yr Note Settlement
Chicago Fed National Activity Index	Redbook	Corporate Profits	EIA Natural Gas Report	5-Yr TIPS Settlement
Dallas Fed Mfg Survey	S&P Corelogic Case-Shiller HPI	Pending Home Sales Index	4-Week Bill Announcement	7-Yr Note Settlement
4-Week Bill Announcement	Consumer Confidence	EIA Petroleum Status Report	3-Month Bill Announcement	Chicago PMI
3-Month Bill Auction	Richmond Fed Manufacturing Index	2-Yr FRN Note Auction	6-Month Bill Announcement	Consumer Sentiment
6-Month Bill Auction	State Street Investor Confidence Index	7-Yr Note Auction	Fed Balance Sheet	Baker-Hughes Rig Count
2-Yr Note Auction	4-Week Bill Auction	Farm Prices	Money Supply	
	5-Yr Note Auction			

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

China's July industrial profits up 16.2 percent but slow from June

Profits earned by China's industrial firms rose 16.2% in July from a year earlier, slowing from 20.0 percent in June. In the first seven months of 2018, China's industrial profits rose 17.1% from the same period last year. China's industrial firms' liabilities grew 6.5% in July from a year earlier.

China sets yuan fix stronger than expected, revives 'X' factor

The People's Bank of China lifted its official yuan midpoint more than expected to 6.8508 per dollar after it re-introduced a counter-cyclical factor to its daily fixing mechanism to support the currency.

China to crack down on dishonesty in transport, including ride services

The National Development and Reform Commission aid various government departments will crack down on dishonest and illegal conduct in the transportation sector, which also include civil aviation and railway transport.

Japanese PM Abe seen headed for extended term despite policy doubts

Japanese Prime Minister Shinzo Abe announced his candidacy on Sunday for a ruling party leadership election he is expected to win, despite low expectations for his economic policies and doubts over his push to revise the pacifist constitution.

Mexico, U.S. likely 'hours' away from NAFTA agreement -minister

Mexican Economy Minister Ildefonso Guajardo told U.S. and Mexican trade negotiators are "hours" away from squaring away bilateral differences on the North American Free Trade Agreement but work with Canada is likely to stretch into September.

Powell sets Fed's course with data-based judgment

Federal Reserve Chair Jerome Powell has begun putting his stamp on the U.S. central bank as someone who will rely more on data-informed judgment and less on some of the models and theoretical values that have shaped the Fed's course in recent years but that Powell has said can be false guides.

Trump misstates approval rating in latest poll

President Donald Trump touted an incorrect number for his most recent approval rating in a Sunday night tweet. A poll released Sunday by the Wall Street Journal and NBC News found that Trump has a 44% approval rating.

No-deal Brexit thrusts UK into 'legal vacuum', warns Keir Starmer

Labour's Keir Starmer has warned that Theresa May and the government would face a race against time to pass a slew of new laws, or risk creating an "unsustainable legal vacuum", if Britain plunged out of the EU without a deal.

UK to start work on satellite system to rival EU's Galileo - Sunday Telegraph

Britain is to start work on its own satellite navigation system to rival the European Union's Galileo project amid the UK's access to sensitive security information could be restricted after Brexit.

Nicola Sturgeon says there is 'no legal basis' to suspend Alex Salmond from the SNP

First minister Nicola Sturgeon has said there is "no legal basis" to suspend Alex Salmond from the <u>SNP</u>, following accusations of sexual harassment.

Macron targets French welfare spending as deficit pressure rises

French President Emmanuel Macron's government will tackle social spending in the next wave of its reforms as weaker than expected growth puts pressure on the budget deficit.

Germany's public debt could fall below EU ceiling this year: Scholz

Finance Minister Olaf Scholz said Germany's public sector debt could fall below the European Union's debt ceiling before the end of the year. Scholz said that Germany's debt levels could fall below 60% of economic output earlier than the originally planned target of 2019.

Merkel says EU should meet existing emissions aims, not set new ones

German Chancellor Angela Merkel rejected calls for more ambitious climate protection goals and said the EU should first stick to the cuts targets.

New Australian prime minister faces party popularity slump

Australians' support for the Coalition government has dropped to its lowest in a decade after it dumped Malcolm Turnbull as prime minister and installed Scott Morrison last Friday following a week of chaos.

Iranian parliament removes finance minister from office

Iran's parliament has voted to remove Minister of Economic Affairs and Finance Masoud Karbasian from office. A total of 137 MPs voted for Karbasian's removal while 121 voted in favor of him remaining in office.

Oil stable as U.S./Sino trade row weighs, Iran sanctions cut supply outlook

Oil prices dipped slightly as concerns that a U.S.-China trade dispute will erode global economic growth. Meanwhile, the markets will continue to get a fillip from U.S. sanctions against Iran.

North Korea accuses US of plotting invasion with 'smile on its face'

North Korea's Rodong Sinmun, the official newspaper accused the United States on Sunday of staging military drills to prepare an invasion while at the same time pursuing dialogue with a smile on its face.

China's Didi suspends 1 carpooling service after killing

China's ride-hailing giant Didi Chuxing has suspended its carpool service after police said a driver had raped and killed a female passenger. A company statement said the incident showed there were deficiencies in its processes and so it would suspend its Hitch system for re-evaluation.

Musk's U-turn on Tesla deal could intensify his legal, regulatory woes

Tesla Inc CEO Elon Musk's decision to abruptly abandon a plan to take his electric carmaker private will not resolve his mounting regulatory and legal woes, and may even make them worse.

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