



NEWS SUMMARY 29 August 2018

Trump warns Google, Facebook, Twitter to be careful

U.S. President Donald Trump warned Google, Twitter and Facebook they are "treading on troubled territory" amid a row over perceived bias. He said they had to be "very careful", after earlier accusing Google of rigging the search results for the phrase "Trump news".

U.S. consumer confidence races to near 18-year high

U.S. consumer confidence index jumped 5.5 points to 133.4 this month, the highest reading since October 2000, as households remained upbeat on the labor market, pointing to strong consumer spending that should help to sustain the economy for the remainder of the year.

U.S. Senate votes to confirm Fed vice chair nominee Clarida

The U.S. Senate voted on Tuesday to confirm Richard Clarida as vice chair of the Federal Reserve.

Exclusive: Mexico-U.S. deal includes Mexican auto export cap - sources

A proposed U.S.-Mexico trade deal would allow President Donald Trump to impose punitive tariffs of up to 25% on imports of Mexican-made cars, sport utility vehicles and auto parts above certain volumes

Canada rejoins NAFTA talks as U.S. autos tariff details emerge

Top members of Canada's negotiating team made an abrupt return Tuesday to NAFTA talks and praised Mexico's trade concessions on autos and labor rights.

Mnuchin now praises China for supporting its currency, saying that is not manipulation

Treasury Secretary Steven Mnuchin praises China for supporting its currency at a time when Washington and Beijing are locked in a trade war.

U.S. military says no plans to suspend more major exercises on Korean peninsula

Defense Secretary James Mattis said the U.S. military has no plans yet to suspend any more major military exercises with South Korea.

U.S. energy companies fume over rejected steel tariff exemptions

The U.S. Commerce Department granted a tariff exemption to Chevron for its imports of 4.5-inch Japanese steel tubes for oil exploration. But the department rejected a similar request from Borusan Mannesmann Pipe to exclude 4.5-inch steel pipes imported from Turkey.

China to adopt stricter intellectual property rights - Premier Li

Premier Li Keqiang said China will adopt a more strict intellectual property rights protection system and will seriously punish breaches of such rights.

China faces difficulties in achieving stable economic development- state planner

The head of Chinese state planning department, He Lifeng, said China is facing difficulties achieving stable and healthy economic development. He added that it needed to boost efforts to hit consumption and social development targets in the second half.

BOJ's Suzuki: need to watch policy impact on bond market

Bank of Japan board member Hitoshi Suzuki said central bankers need to pay even more attention to the impact that monetary policy has on the bond market.

Theresa May Vows to Fight Any Boris Johnson Effort to Topple Her

Prime Minister Theresa May said she would seek to fight off any leadership challenge from Boris Johnson and suggested she would lead the Conservatives into the next general election as she repeated a promise to lead the party "for the long term".

UK shop prices rise for first time in over five years: BRC

British shop prices edged up by 0.1% in August in year-on-year terms, ending a run of 63 months of falling prices but by less than broader measures of inflation as retailers continued to battle for consumers.

UK professional services firms' mood lowest since November 2016 - CBI

The Confederation of British Industry said its quarterly survey of business and professional services firms' sentiment sank to -4 from +14, the lowest since November 2016 amid slowing sales growth and fast-rising costs and uncertainty about Brexit.

Former UK chief rabbi calls opposition leader Corbyn an anti-Semite

Britain's former chief rabbi Jonathan Sacks has called Labour opposition leader Jeremy Corbyn an anti-Semite, saying he gives support to "racists, terrorists and dealers of hate".

Swiss watchdog to propose looser anti-money laundering rules for fintechs

Swiss financial regulator FINMA is planning to loosen anti-money laundering rules for smaller financial technology firms. Institutions with gross revenues under 1.5 million Swiss francs, will not for instance have to establish an independent anti-money laundering unit with monitoring duties.

German coalition partners agree tax cuts, pension reform

German Chancellor Angela Merkel's conservatives and their Social Democrat junior coalition partners agreed to reduce paycheck contributions toward the country's unemployment insurance system, sharing a slice of bountiful revenues with taxpayers.

Oil prices firm on Iran sanctions, but rising global supply caps market

Oil markets were stable as crude prices have been supported by the prospect of U.S. sanctions against Iran, which will start to target its oil industry from November. However, rising global supply caps market

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