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#### NEWS SUMMARY 23 October 2018

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		Economic Calendar		-
22-Oct	23-Oct	24-Oct	25-Oct	26-Oct
Mon	Tue	Wed	Thu	Fri
Market Focus	Market Focus	MBA Mortgage	Weekly Bill	GDP
		Applications	Settlement	
Market	Redbook	FHFA House Price	8-Week Bill	Consumer
Reflections		Index	Settlement	Sentiment
International	Neel Kashkari	PMI Composite	Durable Goods	Baker-Hughes Rig
Perspective	Speaks	FLASH	Orders	Count
Simply Economics	Richmond Fed	New Home Sales	International	
	Manufacturing		Trade in Goods	
	Index			
Chicago Fed	4-Week Bill	Raphael Bostic	Jobless Claims	
National	Auction	Speaks		
Activity Index				
4-Week Bill	8-Week Bill	EIA Petroleum	Retail Inventories	
Announcement	Auction	Status Report	[Advance]	
8-Week Bill	2-Yr Note Auction	James Bullard	Wholesale	
Announcement		Speaks	Inventories	
			[Advance]	
3-Month Bill	Raphael Bostic	2-Yr FRN Note	6-Month Bill	
Auction	Speaks	Auction	Announcement	
6-Month Bill	Robert Kaplan	Loretta Mester	Pending Home	
Auction	Speaks	Speaks	Sales Index	
	Charles Evans	5-Yr Note Auction	EIA Natural Gas	
	Speaks		Report	
	Esther George	Raphael Bostic	Kansas City Fed	
	Speaks	Speaks	Manufacturing	
			Index	
		Beige Book	Richard Clarida	
			Speaks	
		Lael Brainard	Fed Balance Sheet	
		Speaks		
			Money Supply	
			Loretta Mester	
			Speaks	

http://online.wsj.com/public/resources/documents/b-econoday.htm

#### Trump eyeing a 10 percent middle-income tax cut plan

U.S. President Donald Trump repeated his claim that Republicans plan to unveil a 10% middle-class tax cut before the midterm elections a little over two weeks away but would have to go through Congress afterward.

#### Donald Trump says US will build up its nuclear arsenal

U.S. President Donald Trump has warned that the U.S. will bolster its nuclear arsenal to put pressure on Russia and China. Trump said the U.S. would build up its arsenal "until people come to their senses".

# Brexit deal is 95% settled, UK's May tells Parliament

British Prime Minister Theresa May has said she is prepared to "explore every possible option" to break the deadlock in Brexit talks. She told MPs 95% of the terms of exit were agreed but the Irish border was still a "considerable sticking point".

#### Northern Irish DUP to back rebel Brexit amendment on Irish border - Telegraph

The Northern Irish party which props up British Prime Minister Theresa May will back an amendment proposed by rebel Brexiteer lawmakers that will effectively make the European Union's backstop proposal illegal.

# China's Xi declares Hong Kong-Zhuhai-Macau bridge open

Chinese President Xi Jinping on Tuesday declared open the world's longest sea crossing bridge, nine years after construction first began. The bridge has cost about \$20 billion, but critics have said it is an unnecessary "white elephant".

# Chinese official tells American investors at a meeting: We don't fear a trade war with the US

Zhang Qingli, a leading member of a Chinese committee, said that China refuses to be intimidated by an ongoing trade war with the Trump administration. Zhang also accused President Donald Trump's administration of going forward with tariffs even after making progress in trade talks.

#### China central bank to boost relending and rediscount quotas for small firms

The People's Bank of China will boost relending and rediscount quotas by 150 billion yuan (\$21.6 billion) to help the financing needs of small enterprises. The bank will also provide guidelines for corporate bond issues.

China Says U.S. Should 'Think Twice' About Leaving Missile Pact

China called on the United States to "think twice" about its decision to ditch a Cold War-era nuclear weapons treaty with Russia. But Trump said the Russians had been violating it "for many years" and that China, not a signatory, remained free to develop such weapons.

# Oil steady as Saudi Arabia pledges to play 'responsible role' in market

Oil prices were steady as Saudi Arabia pledged to play a "responsible role" in energy markets despite its increasing isolation over the killing of Saudi journalist Jamal Khashoggi.

# Saudi crown prince meets U.S.'s Mnuchin, Saudi state TV says

Saudi Crown Prince Mohammed bin Salman met U.S. Treasury Secretary Steven Mnuchin in Riyadh on Monday, despite growing concern over the Saudis' role in the murder of journalist Jamal Khashoggi.

# Saudi investment summit set to start despite boycott over slain journalist

Saudi Arabia's investment conference has gone ahead despite international pressure for a boycott. The Future Investment Initiative was due to feature 150 high profile speakers from 140 firms. But around 40 attendees are understood to have pulled out as Saudis' role in the murder of journalist Jamal Khashoggi.

# Guns and guards to be removed from Korean 'truce village' of Panmunjom

North and South Korea have agreed to remove guns and guard posts from Panmunjom, the "truce town" that straddles their border. The parties will then conduct a "three-way joint verification" for another two days.

# S. Korea's producer prices rally to hit 5-yr high in Sept.

South Korea's producer price index was up 0.3% from a month earlier and reached 105.78 in September, posting a more-than-five-year high. On a year-on-year basis, it rose 2.7%.

# Mexico to consider all actions in response to Canadian steel tariffs

Deputy Economy Minister Juan Carlos Baker said Mexico will consider all possible actions in response to Canadian steel tariffs, including the possibility of going to the World Trade Organization.

# Canada says it is prepared to freeze Saudi arms deal if necessary

Canada is prepared to freeze a big arms deal with Saudi Arabia if it concludes the weapons have been misused, Prime Minister Justin Trudeau said on Monday, amid increasing pressure to punish Riyadh for the killing of journalist Jamal Khashoggi.

#### Germany must halt all arms deliveries to Saudi - Merkel ally

Norbert Roettgen, a member of Chancellor Angela Merkel's conservatives and head of the parliamentary foreign affairs committee, said Germany would lose credibility if it proceeds with any deliveries of weapons to Saudi Arabia.

#### Facebook shuts accounts of marketing group in Brazil election

Facebook Inc said it had removed 68 pages and 43 accounts associated with Raposo Fernandes Associados, for violating the social media network's misrepresentation and spam policies.

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