MIB FINANCIAL GROUP Excel The Excellence

NEWS SUMMARY 1 November 2018

Prepared by: Bess Chau

More U.S. tariffs on China goods not 'set in stone': White House adviser

White House economic adviser Larry Kudlow said U.S. President Donald Trump has not "set in stone" any decisions on escalating tariffs on Chinese goods and may withdraw some duties if there are promising policy discussions with China.

Federal Reserve unveils proposal to ease regulations for larger banks

The Federal Reserve said it wants to ease regulations for U.S. lenders with less than \$700 billion in asset. Under the Fed proposal, midsized lenders including U.S. Bancorp, Capital One Financial Corp, PNC Financial Corp and Charles Schwab Corp would face lower liquidity and compliance requirements.

Pompeo says U.S. trying to convince China 'to behave like a normal nation'

U.S. Secretary of State Mike Pompeo warned China on Wednesday to "behave like a normal nation" following the federal indictment of 10 alleged Chinese spies for trying to steal American aviation technology and the sanctioning of another chip maker suspected of threatening U.S. national security.

GOP senators want Trump to halt nuclear technology talks with Saudis after Khashoggi killing

Five Republican senators have asked the Trump administration to suspend talks to transfer U.S. nuclear technology to Saudi Arabia following the killing of journalist Jamal Khashoggi at the kingdom's consulate in Turkey.

Trump hardens stance on Mexico border, says 15,000 troops could be sent

U.S. President Donald Trump said he United States could send as many as 15,000 troops to the border with Mexico, as he hardens his stance against a caravan of migrants fleeing violence and poverty in Central America.

Caixin China October manufacturing PMI: 50.1, beating expectations

Caixin and IHS Markit reported October PMI was 50.1 for October beating expectations even amid an ongoing trade dispute with the U.S.

UK, EU agree tentative Brexit deal on financial services: The Times

British Prime Minister Theresa May has struck a tentative deal with the European Union that would give UK financial services companies continued access to European markets after Brexit, as long as British financial regulation remained broadly aligned with the EU's.

UK housing starts hit 11-year high, boosted by London jump

British builders registered 43,578 new homes for construction between July and September, up 15% on the same period in 2017 and the biggest number since the third quarter of 2007.

Sterling rises as the UK's Brexit minister says he expects a deal by November 21

The U.K.'s Brexit secretary, Dominic Raab, told lawmakers Wednesday that he expects the country's exit deal with the EU to be finalized by November 21. Sterling surged following the news and was up more than 0.4 percent versus the dollar in afternoon trade Wednesday.

UK report says banks could share money-laundering checks on customers

A report from TheCityUK and Deloitte said shared digital platforms for banks to make anti-money laundering checks on customers could save money and boost Britain's fintech sector.

Irish consumer morale sinks to near four-year low as Brexit weighs

Irish consumer morale sinks to near 4-year low as Brexit weighs Irish consumer sentiment weakened in October for the third month in a row as fears of a no-deal Brexit weighed.

China birth rate set to continue decline this year: China Daily

China's birth rate is set to decline further this year as well as over the next few years. Births in Jiangsu province in eastern China had declined 12.8 percent in the first half of 2018.

China, Government of -- Moody's: China's plan to cut personal income tax is credit negative for regional and local governments

Moody's Investors Services said China's plan to cut personal income taxes is credit negative for regional and local governments. The action will further widen the gap between their spending needs and funding capacity

Australian Trade Balance surges to record \$3.017 billion on falling Imports

In trend terms, Australia's trade balance on goods and services was a surplus of \$2,707 million in September 2018, an increase of \$308 million on the surplus in August 2018. In seasonally adjusted terms, the balance on goods and services was a surplus of \$3,017 million in September 2018.

Oil prices fall on signs of rising supplies, ebbing confidence on global economy

Oil prices fell early on Thursday, with Brent falling 8.8% for the month and WTI dropping 10.9%. Meanwhile a Reuters survey found the Organization of the Petroleum Exporting Countries (OPEC) boosted oil production in October to its highest since 2016.

North Korea readies nuclear, missile sites for international inspectors - Yonhap

South Korea's spy agency has observed preparations by North Korea for international inspections at several of its nuclear and missile test sites. Secretary of State Mike Pompeo said he planned to meet his North Korean negotiating counterpart next week and would speak to him about inspections.

Colombia presents tax measure to Congress to raise \$4.3 billion

Colombian President Ivan Duque's administration presented a tax bill to Congress that aims to raise 14 trillion pesos (\$4.37 billion) to finance next year's budget, including higher taxes on the middle class and lower duties on businesses.

Hong Kong climbs to No 4 on World Bank's list of easiest places to do business

For three years in a row, New Zealand topped the international financial body's Doing Business Report. Hong Kong rose one place to fourth in the World Bank's latest ranking of the easiest places to do business, while mainland China shot up 32 places to 46th.

Disclaimer

The information contained within this document ('information') is believed to be reliable but MLB Financial Group does not warrant its completeness nor accuracy. Opinions and estimates contained herein constitute our judgment and are subject to change without notice. MLB Financial Group shall not be liable for any errors, omissions nor opinions contained within this document. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument. For the avoidance of doubt, any information contained within this document will not form an agreement between parties. Additional information is available on request.

About Us

MLB Financial Group manages a substantial amount of assets for a broad range of institutional and private clients including funds and family offices. We offer comprehensive finance, asset management, and wealth management solutions to achieve the unique goals of every client. Our team of over 30 financial experts spot the best investment opportunities by leveraging on our insight, experience, and global presence.

Tel: (852) 2117 3482

Fax: (852) 2117 3486

Email: info@mlb-financial.com