MIB FINANCIAL GROUP Excel The Excellence

NEWS SUMMARY 23 January 2019

Prepared by: Bess Chau

China 2018 fiscal spending rises 8.7 percent, fiscal revenue up 6.2 percent

China's fiscal spending rose 8.7% to 22.1 trillion yuan in 2018, while revenue gained 6.2% to 18.3 trillion yuan. Policymakers have pledged more aggressive tax reductions in 2019.

U.S. Senate to vote on ending government shutdown, Trump wall impasse

Republican Senate Majority Leader Mitch McConnell laid the groundwork for a vote on Thursday on a Democratic proposal to fund the government for three weeks, without attaching the \$5.7 billion in U.S.-Mexico border wall funding demanded by President Donald Trump.

Trump won't soften hardline on China to make trade deal - advisers

As much as U.S. President Donald Trump wants to boost markets through a trade pact with China, he will not soften his position that Beijing must make real structural reforms, including how it handles intellectual property, to reach a deal, advisers say.

U.S. courts have funds to operate through Jan. 31: statement

The Administrative Office of the U.S. Courts revised its estimate as to when it will exhaust available funds from Jan. 25 to Jan. 31 after using a "strategy of deferring non-critical operating costs and utilizing court filing fees and other available balances."

U.S. home sales hit three-year low, prices rise slowly

U.S. home sales declined 6.4% to a seasonally adjusted annual rate of 4.99 million units last month. For all of 2018, sales fell 3.1% to 5.34 million units to their lowest level in three years in December.

Top White House adviser says no trade meetings with China canceled

White House economic adviser Larry Kudlow pushed back against reports that a preliminary trade meeting between U.S. and Chinese officials was canceled, saying the story was not true.

Trump administration to ask Supreme Court to decide census dispute

President Donald Trump's administration said it will urge the Supreme Court to rule by the end of its term in June on a bid to implement a plan, blocked by a judge, to ask people in the 2020 national census whether they are U.S. citizens.

Huawei warns further restrictions could prompt it to move technology "where we are welcomed"

Huawei has warned that the company could shift away from Western countries if it continues to face restrictions. Mr Liang Hua said his firm might transfer technology to countries "where we are welcomed".

Pompeo expects 'good marker' with North Korea by end-Feb

U.S. Secretary of State Mike Pompeo said there remained "an awful lot of work to do" to achieve the denuclearisation of North Korea but he anticipates further progress by the end of next month, when the U.S. and North Korean leaders are expected to meet for a second summit.

Asian shares dip, worries over growth and trade sour mood

Asian stocks dropped on Wednesday on mounting signs of slowing global growth and anxiety over a yetunresolved Sino-U.S. trade dispute.

Japan exports post worst fall in 2 years as trade war bites

Japan's exports in December fell 3.8% from a year earlier by the most in more than two years, dragged by plummeting shipments to China and regional markets as weak global demand and U.S.-Sino trade frictions take their toll on the trade-reliant economy.

Trade minister Fox to use Davos trip to discuss replicating EU agreements

Trade minister Liam Fox will discuss rolling over existing EU trade agreements after Britain leaves the bloc with trade ministers from around the world in the World Economic Forum in Davos.

Opposition leader pushes for parliament vote on new Brexit referendum

British opposition Labour Party leader Jeremy Corbyn moved a step closer to paving the way for another referendum on European Union membership by trying to use parliament to grab control of Brexit from Prime Minister Theresa May.

No Brexit deal means hard Irish border, EU says

Margaritis Schinas, the European Commission's chief spokesman, said British-ruled Northern Ireland will automatically have a "hard border" with its southern neighbour if Britain leaves the European Union without a withdrawal agreement.

Surging labour market boosts UK economy ahead of Brexit

The ONS said the number of people in work increased in the three months to November by the largest amount in seven months, while workers' pay grew at the fastest pace in over 10 years.

Venezuela's Maduro orders revision of diplomatic relations with U.S.

Venezuelan President Nicolas Maduro said he had ordered a "revision" of diplomatic relations with the United States and would announce new measures in the next few hours.

Saudi Arabia promises full support for Lebanon after Qatar offers aid package

Saudi Arabia said to do all it can to prop up Lebanon's ailing economy after Qatar said it planned to buy \$500 million worth of sovereign bonds to shore up Beirut's battered bond market.

Luxury home sales in Hong Kong hit record US\$24.6 billion last year, says Centaline report

The number of sales of luxury homes in Hong Kong climbed above 4,000 for the first time, up 8.2% on the year, to 4,189. The total value of those transactions reached HK\$192.67 billion, the most since records began in 1996, up 14.8% from a year earlier.

Hong Kong to unveil bill making disrespect of China's national anthem a crime

Fax: (852) 2117 3486

Hong Kong is set to present a controversial bill to lawmakers that prescribes jail terms of up to three years for anyone disrespecting the Chinese national anthem, a move critics say raises fresh fears over freedom of expression in the city.

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

Disclaimer