

[Trump says U.S. may launch national security probe of vehicle imports](#)

The U.S. Department of Commerce started an investigation into automobile imports. The Trump administration is considering a proposal to impose new tariffs on imported vehicles invoking a national security law that was used to impose tariffs on aluminium and steel.

[Trump threatens aid cut to countries that do not stop MS-13 gang migrants](#)

President Donald Trump warned he was working on a plan to reduce U.S. aid to countries he says are doing nothing to stop MS-13 gang members from crossing into the United States illegally.

[Trump lawyer Michael Cohen was secretly paid \\$400,000 or more to set up talks between Ukraine leader and Trump: Report](#)

Donald Trump's personal lawyer, Michael Cohen, was paid at least \$400,000 to arrange a meeting between the Ukrainian president and U.S. President Donald Trump, according to sources in Kiev close to those involved.

[Fed to consider proposal to modify "Volcker Rule" at May 30 meeting](#)

The Federal Reserve will consider a proposal to modify the "Volcker Rule" banning proprietary trading by banks at a May 30 meeting of its board. Federal regulators are expected to announce changes easing some of the rule's requirements.

[Fed indicates it will let inflation run above 2 percent goal for 'temporary period'](#)

The Federal Reserve minutes signaled they are set to raise interest rate at the meeting in June and emphasized that it will let inflation run above the 2% goal while trade talks with China remain uncertain.

[Hillicon Valley: Judge rules Trump can't block Twitter users | ISIS content finds a home on Google Plus | Rubio rips ZTE demands as 'terrible deal' | Bill would protect kids' data](#)

District Judge Naomi Reice Buchwald in Manhattan said blocking access to his @realDonaldTrump account would be a violation of the right to free speech. Donald Trump must not block Twitter users from his social media account based on their political views.

[U.S. seeks to take control of infected routers from hackers](#)

The U.S. government said it would seek to wrestle hundreds of thousands of infected routers and storage devices from the control of hackers who security researchers warned were planning to use the “botnet” to attack Ukraine.

[N Korea calls Pence remarks stupid; Pompeo hopeful summit will still take place](#)

Choe Son Hui, North Korea's vice foreign minister said the future of the summit between Pyongyang and Washington is "entirely" up to the United States. Choe added North Korea will neither beg the U.S. for dialogue nor take the trouble to persuade them.

[China's first private credit-scoring firm starts operations: Xinhua](#)

China's first private credit-scoring company started operations in the southern city of Shenzhen. Baihang Credit Scoring was granted a three-year license by China's central bank in January to collect, store and organize personal credit information to provide credit reports, ratings, and anti-fraud services.

[China signals to state giants: 'Buy American' oil and grains](#)

State-run refiners and grains purchasers will import record volumes of U.S. oil and is likely to ship more U.S. soy. China's Sinopec will boost crude imports from the United States to an all-time high in June as part of Chinese efforts to cut the surplus.

[Singapore Q1 GDP growth revised up to 1.7 pct q/q](#)

Singapore's GDP grew 4.4% in the first quarter from a year earlier as factory activity remained robust, with full-year growth expected to come in at "2.5 to 3.5%" this year. The economy grew 1.7% in the January-March quarter from the previous three months on an annualised and seasonally adjusted basis

[BOK freezes policy rate at 1.5% for May](#)

The Bank of Korea held its key rate steady at 1.5% for May amid signs of an economic downturn and low inflation pressure. Meanwhile, the strengthening of the local currency will likely undermine price competitiveness of South Korean goods in the global market.

[BOJ Sakurai warns against overly stimulating demand with monetary easing](#)

Bank of Japan board member Makoto Sakurai warned against overly stimulating demand through monetary easing, saying that doing so could cause unnecessary swings in the economy.

[HMRC says 'max fac' customs system preferred by Brexiters could cost business up to £20bn per year – as it happened](#)

The chief executive of HM Revenue and Customs said firms would have to pay £32.50 for each customs declaration under the so-called "max fac" solution. The post-Brexit customs system could cost businesses up to £20 billion a year.

[Boris Johnson's South America tour: political pageantry and self-parody](#)

Britain's Foreign Secretary Boris Johnson extended a trip to a G20 foreign ministers' meeting in Buenos Aires, seeking closer ties with Peru, Argentina and Chile. He expressed interest in a trade agreement with Chile and other countries in Latin America's so-called Pacific Alliance.

[Surprise fall in UK inflation muddies Bank of England rates picture](#)

British inflation rose by 2.4% in April, down from 2.5% in March. The fall was largely due to lower air fares related to the earlier Easter this year. A surprise decline prompted a sharp fall in the pound as traders reined in expectations of another interest rate hike this year.

[Oil prices drop on potential increase in OPEC output](#)

Oil prices fell amid the Organization of Petroleum Exporting Countries may decide to increase oil output to make up reduced supply from Iran and Venezuela. A surprise increase in U.S. weekly crude stockpiles also kept a lid on oil prices.

[Iran lists demands for staying in nuclear deal](#)

Iran's Supreme Leader Ali Khamenei has laid out several conditions for staying in the 2015 nuclear deal with world powers. The conditions include protecting Iran oil sales and safeguarding trade.

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