US imposes tariffs on EU goods, targeting Airbus

The US imposed tariffs on EU goods, targeting Airbus, wine, cheese, and whiskey as part of a trade war between the two blocs. The move could escalate tensions in the wake of US tariffs on steel and aluminum. The tariffs are expected to hit billions of dollars worth of EU goods, including wine and cheese.

EU leaders split over when imported to the US.

The EU leaders have split over when to impose tariffs on US goods, with some calling for immediate action and others urging a more measured response.

European officials and US trade representatives failed to win a win-win outcome in negotiations.

The talks between US and EU officials failed to produce a win-win outcome for both sides.

The two sides have been involved in a trade war since 2018, with the US imposing tariffs on EU goods.

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Trade group chief economist Gavarni said that the recent volatility in the US dollar had lowered rate cut expectations.

The chief economist at the US Federal Reserve, which is meeting this week, has kept the door open to an interest rate cut.

The US dollar increased against the euro, but remained flat against the yen.

G7 finance ministers yesterday are expected to back the OECD's digital tax proposal.

The G7 leaders are expected to support the OECD's digital tax plan to address the tax challenges arising from the digital economy.

The OECD has sought a compromise by presenting a unified approach to taxing global tech giants.

OECD Secretary-General Angel Gurria last week said that developing countries are involved and that the proposal is a win-win outcome.

The US leader and European Commission President Juncker agreed in July 2018 to a ceasefire in the trade dispute.

The two cases were then tangled up in a legal quagmire, with each side demanding the other to reverse its stance.

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China's economy expanded at its slowest pace in nearly three decades during the third quarter as the government ramped up support to prop up the sagging sector, with Beijing's tech giant Huawei suffering a series of other measures in recent months.

China's economic expansion slowed to 6.0% year on year in the July-September period, from 6.2% in the previous three months, according to new data released on Tuesday. The reading - in line with an AFP survey of 13 analysts - is the worst since 27 years in the third quarter, weakest in nearly three decades.

The figures last week showed activity in the industrial manufacturing sector continued to contract last month as a result of growing tariffs.

The readings show that China is "struggling to generate demand on a domestic level", said Michael Hewson, an analyst at CMC Markets UK. "Economic growth is also "set to unwind," he added.

The figures last week showed activity in the industrial manufacturing sector continued to contract last month as a result of growing tariffs.

"We expect monetary policy to be loosened before long in response, but it will take time for this to put a floor under growth," said Tom Prittieud said in a research note.

"A "fairly optimistic" view on global markets. "We forecast global growth and global trade are increasingly moving towards reducing protectionism and..." he said.

The data, however, did not roll back any of the stringent tariff alreadyimposed in the US. China's trade deficit causing currency volatility, Waluyo said.

China's gross domestic product expanded 6.0% in the third quarter, down from 6.2% in the previous quarter, the National Bureau of Statistics said on Tuesday, in line with an AFP survey of 13 analysts, although still better than the 2.5% pace in the second quarter, after Washington imposed new tariffs on its long-standing trade war.

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Thailand finds ‘good feeling’ over China-backed trade pact

Thai observers say that the China-backed trade pact could help the economy.

By YOSHIRO JINNOH

Thailand is “good feeling” that a China-backed trade pact could help the economy, and experts say that the trade deal could be beneficial for the country.

The Thai government announced on Tuesday that it had signed a new free trade agreement (FTA) with China, the world’s second-largest economy. The agreement is expected to bring new investment and boost trade between the two countries.

The FTA is expected to boost exports from Thailand to China by 10-15%, according to the Thai Ministry of Trade and Industry. The agreement will also help Thai companies access China’s large market and increase their competitiveness.

The FTA includes provisions on market access, investment, services, and intellectual property rights.

The FTA is expected to come into effect in 2024.

The Thai government has been pushing for regional trade agreements as part of its strategy to diversify trade and reduce reliance on China.

The FTA follows the recent signing of the Regional Comprehensive Economic Partnership (RCEP), a free trade agreement involving 15 countries in Asia and the Pacific.

The RCEP is expected to boost trade between member countries and help reduce the impact of the COVID-19 pandemic on the region’s economy.

The Thai government has been advocating for more regional trade agreements as a way to diversify trade and boost economic growth.

The FTA with China is expected to complement the RCEP, and both agreements are expected to bring new investment and boost trade between the two countries.

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Foreign private investment in Pakistan jumps 51% in Q1

Pakistan's mobile ecosystem contributes over $16bn to GDP

Gold price dip lures some Indian buyers as festival approaches

Tramp shippers to be most challenged by IMO 2020 rule change: ICS

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London banks ready for wave of debt deals if Johnson wins vote

Bloomberg

Be calm, this isn’t 2016. Let the noise subside. The Bank of England (BoE) has been steady in its approach to sterling developments since long before the 2016 referendum, and the BoE’s Northern Irish allies said they wouldn’t hold a general election, as they reached an agreement with Brussels on how the UK would leave the eurozone.

But volatility in the pound has kept the focus on London’s foreign exchange market, as Britain’s junk-rated debt market could take on the look of a Brent crude oil futures contract.

The BoE will be particularly sensitive to any market activity, that will begin on Friday when Asian markets open to check if there is functionality, said Dave Ramsden, the bank’s deputy governor responsible for markets.

Sterling has been buffeted by Brexit developments since long before the 2016 referendum, and the BoE’s Northern Irish allies said they wouldn’t hold a general election, as they reached an agreement with Brussels on how the UK would leave the eurozone.

So far, the BoE has kept its hands off the pound, but that could change if Brexit causes enough uncertainty for markets.

If Boris Johnson’s exit deal faces a crunch vote in Parliament today, the BoE’s foreign exchange desk will be manned to assess the impact on sterling.

The BoE has been keeping a close eye on the pound, as it seeks to monitor the impact of Brexit on the economy. The bank has warned that a no-deal Brexit could lead to a significant economic downturn.

But if Johnson’s deal wins, the BoE will be able to focus on other priorities, such as inflation and the broader economy.

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Trichet backs Draghi as QE spat becomes battle over ECB legacy

The 82-year-old Frenchman is stepping down at the end of 2019 after seven years in the job, meaning there is no shortage of candidates to replace him. But there is no clear favorite and a number of candidates are said to be planning to run.

The choice of Draghi's successor will have major implications for the eurozone economy, and the market reaction to Draghi's departure will be closely watched.

Economists have already begun speculating about who might be a likely candidate for the job, with a number of names being bandied about.

One of the leading candidates is Michael Govaerts, who is currently the head of the European Central Bank's monetary policy division. Govaerts has long been seen as a strong contender for the role, and he is known for his work on the bank's interest rate decisions.

Another contender is the Bank of Italy's Ignazio Visco, who has been widely tipped as a possible successor to Draghi. Visco is known for his hawkish views on monetary policy and has been a vocal critic of the ECB's recent stimulus measures.

Other names mentioned include Mario Centeno, the former Portuguese finance minister, and European Central Bank Vice-President Luis de Guindos.

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European stock markets decline; pound steadies

**European stock markets decline; pound steadies**

Slicing through around €2.1 billion, investors took a breather at the start of the working week and on the eve of a crucial vote in the UK Parliament before Johnson’s Brexit deal. In Europe, London’s FTSE 100 was down as much as 2% on Monday, with the CAC 40 off 1% to 5,620.21 and Germany’s DAX 30 dropped 3.14% to 12,974.00 points at the close yesterday. The stage was set for the House of Commons, which is to meet for the first time since Tuesday in 17 years for a key vote on October 19.

The spotlight in Europe then turned to the German stock market, where investors are watching a trial of the outcome – and the potential for a chaotic Brexit on October 31. Johnson has vowed Britain will exit the bloc on time that day, which could result in the globe falling out of the European Union. Johnson was out in the street today, telling reporters at the start of the International Monetary Fund annual meeting: “The market (is) really gambling on tomorrow’s vote and has not priced in fully all outcomes – so expect big swings for the rest of the week.”

In rollercoaster deals, the pound pulled up the nose of the market on Monday, with the UK equity index. But with uncertainty on the amount of time until the UK’s exit date, Johnson’s government warned of a tough and uncertain Brexit. “We’re not going to have a hard Brexit,” he warned. “We’re not going to have a hard Brexit.”

In non-Brexit news, Europe’s car sector hit the skids after French auto concern over the weekend. But Johnson’s government warned of another tough and uncertain Brexit. “We’re not going to have a hard Brexit,” he warned. “We’re not going to have a hard Brexit.”

**Gulf Times**
Most Asia bourses end lower as data shows weak China growth

Ssense rises on investor optimism

Bloomberg, Reuters

India's benchmark stock index has just posted its biggest weekly gain in more than two decades, buoyed by investor optimism about company earnings and a weakening rupee.

The Sensex index rose 0.37%, or 144.35 points, to 39,298.38 points yesterday, reaching the highest level since July 2018. It rallied more than 2%

Emerging market equities end six-day winning streak

Emerging market equities ended their six-day winning streak yesterday, with the MSCI Emerging Market Index slipping 0.6% and materials and financials sectors posting the biggest losses.

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The yen was barely changed against the dollar yesterday, as data showed China's economic growth slipped in its weakest in nearly three decades, with traders saying the outcome was not a surprise.

The Indian rupee weakened against the dollar yesterday, hitting its lowest level in more than two months, as a bumper crop of grains threatened to push down prices and depress the country's currency.

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Global economy slows, cautious BOE may limit pound upside

A revolution is coming to central banking. Investors are ready for the paradigm shift as central banks change the world’s biggest assets: currencies. The risk of a hard Brexit looms, and the pound is weakening.

An almost imperceptible shift in sentiment is changing the way central banks think about the future of the global economy, and the pound.

Currencies are weakening globally. The US dollar, which has been so dominant for so long, is weakening. The euro is sliding. The pound is showing signs of weakness, too, after a strong run-up earlier this year.

For investors, this shift in sentiment means that the pound could be in for a rough week as central banks around the world continue to signal a shift away from quantitative easing and towards more traditional monetary policy.

The pound is already showing signs of weakness as investors move away from the currency in favor of safer havens like the US dollar.

The pound is in for a rough week as central banks around the world continue to signal a shift away from quantitative easing and towards more traditional monetary policy. The pound could be in for a rough ride as investors move away from the currency in favor of safer havens like the US dollar.

Global economy slows, cautious BOE may limit pound upside

The views expressed are his own.

By John Kemp

London

Economic growth around the world has cooled in 2019 and there are more signs of the second round of effects on income and spending that the world’s central banks are an important source of concern.

Throughout 2019, the global economy has slowed due to trade tensions and a variety of other factors, including a decline in global trade and investment. The slowdown has hit many countries, including the UK, which has seen its economic growth slow to a crawl.

The UK economy has been particularly weak, with GDP growth slowing in the first half of 2019. The Bank of England has kept interest rates at a record low of 0.1% since August 2009, and has hinted that it could lower rates further if necessary.

The global economy is in a state of flux, with many countries struggling to grow at a stable pace. This has led to a slowdown in global trade, which has driven down the value of the pound.

The pound has been under pressure for some time, as investors have become more concerned about the global economy and the prospects for growth.

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The pound is in for a rough week as central banks around the world continue to signal a shift away from quantitative easing and towards more traditional monetary policy. The pound could be in for a rough ride as investors move away from the currency in favor of safer havens like the US dollar.
Pound watchers refuse to rule out deal twist in Brexit climax

The currency market is in a relative lull on Friday, following 10 days of wild swings as investors mull over the possibility of a deal being reached to prevent the UK leaving the EU without a deal on October 31. The pound had dipped by 1% against most major currencies on Wednesday as risks of a no-deal Brexit rose again, but it has since recovered.

However, there is still a lot of uncertainty, and the market remains alert to any unexpected developments. "It’s a very thin line," said one dealer. "A deal could happen at any moment, and it could happen at any time in the next few weeks."

A deal is seen as a possibility, but it is not certain. "We are in a no-deal Brexit world," said another dealer. "But we are also in a deal world." The market is waiting for the outcome of the EU summit on October 17 and 18, when a deal is expected to be reached.

The pound could fall further if a deal is not reached. "The pound could easily drop 5% against the dollar if there is no deal," said one dealer. "But it could also rise if a deal is reached." The market is waiting for the Bank of England’s interest rate decision on October 17, which could provide some guidance.

The pound has been volatile in recent weeks, with large swings in response to news on the Brexit negotiations. "The market is very sensitive to any news on the Brexit negotiations," said one dealer. "But it is also very sensitive to any news on the global economic outlook." The market is waiting for the release of key data on the US economy on Friday, which could provide some guidance.

The pound could fall further if there is a significant slowdown in the global economy. "The pound could easily fall 5% against the dollar if there is a global slowdown," said one dealer. "But it could also rise if there is a global recovery." The market is watching developments in the US economy, which could provide some guidance.

The pound could fall further if there is a significant change in the political situation in the UK. "The pound could easily fall 5% against the dollar if there is a change in the political situation in the UK," said one dealer. "But it could also rise if there is a change in the political situation in the UK." The market is watching developments in the UK political situation, which could provide some guidance.
EU leaders split over $1.2tn post-Brexit budget plan

EU leaders take on divisive budget proposal, share各自对主要条款分歧,但最终协议在10月31日前取得进展。

The $1.2tn budget framework includes a number of controversial measures, such as limits on media freedom, social security, and private customer finance charges. Some European leaders have accused the proposal of being too meagre, while others have praised its potential for improving the continent's digital infrastructure.

The Finnish document, which is seen as a compromise between the two extremes, is backed by EU states. "The fact that almost everybody is against our text is a huge sign that there is no agreement," said one diplomat.

Last week's meeting was not supposed to be a turning point, but it has marked the beginning of a new phase in the negotiations. The Finnish proposal, which was described by some as "fatuous," is unlikely to be accepted as is. But it has paved the way for future discussions.

European Union leaders have called for a new budget plan today, which could allow the EU to spend €1.2tn ($1.3tn) in the 2021-2027 period, but deep divisions between the member states are blocking a deal.

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