China’s tough stance leaves trade talks with US in limbo

President Donald Trump yesterday declared thataciones some auto imports pose national security threat

President Donald Trump yesterday declared that some auto imports pose a national security threat, and announced plans to impose tariffs on all steel and aluminium.

Trump, who is due to visit China on November 8-9, has already imposed tariffs on $50bn of Chinese goods. The US is also threatening to impose tariffs on $200bn more.

In a surprise move yesterday, Trump agreed with the Commerce Department study that found some imported cars and trucks are “weakening our national security”. The announcement came after months of uncertainty over the fate of the auto sector.

In a statement released yesterday, Trump said the US would impose a 20% tariff on all imported steel, and a 10% tariff on all imported aluminium.

The announcement comes as China is preparing to unveil its latest round of tariffs on US goods, including cars, electronics and medical equipment.

China’s Commerce Ministry said it would impose tariffs on US goods worth $60bn, in response to the US tariffs on $50bn of Chinese goods.

US tariffs on Chinese goods are due to come into effect on Friday, with a possible deadline of September 1.

China has threatened to retaliate if the US imposes tariffs on Chinese goods. The US has also threatened to impose tariffs on $200bn more of Chinese goods.

China’s tough stance leaves trade talks with US in limbo

US consumer sentiment robust before escalation of trade war with China

London marine insurers widen Mideast threat zone after ship attacks

Turkey abandons plan to tap central bank reserves

Turkey’s central bank has reversed plans to tap its foreign exchange reserves, following weeks of uncertainty over the central bank’s stance on interest rates.

The bank’s decision comes as the Turkish lira has fallen sharply in recent weeks, following a series of policy changes.

Turkey’s central bank has been under pressure to cut interest rates, in order to boost the economy and support the lira. However, the bank has been reluctant to do so, due to concerns about inflation.

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China central bank won’t let yuan weaken past 7 to dollar

Bloomberg

A mongst conglomerates postponing junk bond sales, a sign that a $70 billion bond issuance deal has lost its allure and, given the level of uncertainty over US-China relations and monetary policy, the US central bank won’t tolerate a sharp sell-off. Lian Shuyu, who manages $60 billion in emerging market debt for Aon Asset Management, told Reuters he was positioning his portfolio “a little bit more defensively” by reducing dollar-denominated securities.

‘US assured Japan it won’t seek car export controls, limits, says min’

Reuters

Japan has assured US officials it won’t seek car export controls, limits or other unspecified measures next year that might curtail sales of Japanese vehicles in the US market, a member of the US Senate’s panel on Japan said on Thursday.

China’s central bank won’t let yuan weaken past 7 to dollar

Bloomberg

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Baidu swings to net loss for first time since 2015.”

C ompany chairman and chief executive officer of Baidu, the internet search engine and the number one provider of search-related products, has declared that China’s largest search engine has posted its first quarterly loss since at least 2015 and forecast its first quarterly loss since at least 2015 and forecast that the body of goods sales

We are excited to work with Baidu to bring the amazing expertise and technology that is built into Baidu’s search engine to the US market," said John S. Patel, senior vice president for international operations at Yahoo, in a statement. "We are confident that together we can deliver an

China’s biggest search engine

What Baidu has to offer

A rtificial intelligence (AI) has transformed into the beating heart of China’s economy. Shanghai, once a sleepy fishing village, has emerged as one of the world’s biggest technology hubs, with the advent of hyper-fast 5G networks. Its steady geographic expansion and heavy investment in research and development have made it a global technology leader, with a number of its products and services recognized as world-class.

Huawei: Rags to riches story, or Chinese Trojan horse?

S tate compliance and the company’s reputation have suffered. The company faces a number of legal challenges.

Huawei’s illegal activities in Iran have been widely publicized and have damaged its reputation. The US has imposed sanctions on Huawei, including a ban on its access to American technology and components.

H uawei has been under increasing pressure to explain its activities in Iran and to demonstrate that it is complying with US sanctions. The company has denied any wrongdoing and has made numerous attempts to settle the disputes.

The US government has also been pressuring other countries to ban Huawei’s equipment, citing national security concerns. Several countries, including Australia, Canada, and New Zealand, have banned Huawei from participating in their 5G networks.

In the face of these challenges, Huawei has responded by emphasizing its commitment to compliance and by investing in research and development to maintain its technological edge. The company remains determined to continue its expansion and to play a leading role in the global technology landscape.

Carrefour's China business is valued at $9.6bn

According to BNP Paribas on the deal, the French retail giant will pay €4.1bn ($4.58bn) for 62% of Carrefour’s Chinese operations, which include hypermarkets, supermarkets, and convenience stores.

The Chinese government has also played a role in the decision. Carrefour is a major player in the Chinese market and has a long history of doing business in China. It has been expanding its operations in the country over the past decade and has a significant presence in major cities.

The acquisition of Carrefour’s China business is seen as a strategic move for Carrefour, which is looking to expand its footprint in the highly competitive Chinese retail market. The company has been struggling to grow in China in recent years, and the acquisition of Carrefour’s operations could help it to gain a foothold in the market.

The deal is expected to close in the second half of 2021, subject to regulatory approvals. Carrefour has already received approval from the Chinese Ministry of Commerce and is confident that the deal will receive the necessary approvals from other regulatory bodies.

Baidu swings to net loss for first time since 2015.

In May 2018, chief operating officer Lu Qi asked about China. “Xiang has been with Baidu since 2015 and has been instrumental in the company’s successful expansion in the Chinese market,” said Jeffrey Towson, an equity management consultant. “He has led innovation efforts in the areas of mobile and artificial intelligence, and his leadership has been critical to Baidu’s growth.”

Despite its booming middle class, house- holders may have limited access to mobile services as well, but this is changing. The Chinese government has been pushing for greater access to mobile services, and it has introduced a number of policies to encourage this. The government has also been investing in the development of new technologies, such as 5G and artificial intelligence, to improve the quality of life for its citizens.

Baidu is the leading search engine in China and has a significant market share. However, its profitability has been declining in recent years, and the company has been facing increasing competition from other players, including Alibaba and Tencent.

In this context, Baidu’s decision to invest in new technologies and to expand its product offerings is all the more important. It will help the company to remain competitive and to continue to grow its market share.

The company has been expanding its offerings in recent years, launching new services such as Baidu Finance and Baidu AI Cloud. It has also been investing in research and development, increasing its spending on R&D by 30% in 2018.

Baidu’s chief executive officer said that the company was committed to investing in new technologies and to expanding its product offerings. "We are excited to work with Baidu to bring the amazing expertise and technology that is built into Baidu’s search engine to the US market," said John S. Patel, senior vice president for international operations at Yahoo, in a statement. "We are confident that together we can deliver an

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Emerging market stock prices; currencies at 2019 lows on trade jitters

**As growth worries mount, investor flows to European debt**

Investors pulled into European share-haven government bonds for a second straight month, as concerns about a slowdown in global growth and fears that the US-China trade war will drag on weighed on riskier assets.

The newsflow in bond markets contrasted with a much less lopsided tone in equity markets, and analysts said bond investors continued to see the eurozone as a safe haven.

Germany’s benchmark 10-year bond yield, the Bund, was reported to be 0.07% at 1.314, down 0.05% from the previous two sessions.

US 10-year yield fell 0.01% to 2.46%, while the 2-year yield was 0.99%, up 0.01%. The yields on the two-year notes rose by 0.01%.


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Japan April exports seen down for 5th month: Poll

**Interviews**

**Pakistan**

Pakistan's export targets have disappointed in the past two months due to the US-China trade war and other external factors such as global demand, a better poll of economists shows, adding to pressure on the government to consider making efforts to attract foreign investment.

**Korea**

South Korea’s approved business men’s visit to factory zone in North Korea

**Japan**

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Pakistan's exports to China in April have seen a single-digit rise, media reports said.

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Russia's Fridman wins control of Spain's DIA as deadline looms for financing

**Readers' market**

DIA also needs cash to help honour €30.6m in debt payments this year and has begun to mull whether it may need a capital increase to raise funds.

Russia's biggest private equity firm, Oleg Tinkov's OAO Sibur, has offered to buy 29.36% of Spain's DIA supermarket chain for €420m and extend its deadline for a deal.

DIA, Europe's second-largest supermarket group, has been struggling in recent years and has faced a cash squeeze as it has spent heavily to expand in emerging markets.

OAO Sibur's offer follows an ongoing legal battle in Madrid between DIA, the country's largest retailer, and its largest shareholder, Grupo Lider.

DIA's Spanish creditors approved the deal, which would see DIA's management team remain in place.

The deal, if approved, would give OAO Sibur a significant stake in DIA, which has struggled in recent years to attract investors and meet its financial obligations.

DIA has been majority-owned by Grupo Lider since 2014, when it bought the company from French giant Casino.

OAO Sibur's bid is the latest attempt to inject life into the struggling supermarket chain, which is facing increased competition from discounters and online retailers.

Electronic trade in the euro zone, a key part of Euronext's strategy, has been hit by a glut of supply and limited demand.

The news comes as Euronext, which operates stock exchanges in the Netherlands, Ireland and the UK, is facing a slowdown in trading volumes due to the pandemic.

Euronext's CEO, Johannes Schumacher, said the company was working on new products and services to attract more investors.

Schumacher said the company was looking at ways to improve its technology and make it more user-friendly.

But he added that the company was not in a position to announce any major new initiatives in the near future.

**Geneva's mojo gets tested in a world without banking secrecy**

**Business**

Despite the end of an era, the city's role as a financial hub remains intact, with many multinational companies choosing to keep their operations here.

But the pandemic has laid bare the city's vulnerabilities, as it struggles to compete with other major financial centres.

With the world's largest banks and other financial institutions still headquartered here, Geneva remains a vital player in the global economy.

But the city's ability to attract new business is being tested by the pandemic, as many companies reassess their strategies.

The city's future remains uncertain, as it grapples with the impact of the pandemic and a new era of financial regulation.

Despite the challenges, Geneva remains a hub of innovation and opportunity, with many companies choosing to keep their operations here.

**Investors renew calls for Deutsche Bank to trim investment unit**

Deutsche Bank is facing renewed pressure to cut its investment bank, with several investors suggesting the bank should scale back its operations.

But the bank is unlikely to announce any major moves in the near future, as it continues to work on its turnaround plan.

The bank's chairman, Paul Achleitner, and top executives are believed to be in discussions about the future of the investment bank.

That would mark a fourth consecutive year of decline, down 20% from 2018, according to analysts.

Deutsche Bank declined to comment.
The German share price index DAX graph is seen on the Frankfurt Stock Exchange. The DAX.30 lost 0.5% to 12,388.94 points yesterday.

European stock markets fall on Brexit worries and US-China trade war fears

TFE 100

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The pound hit multi-month lows versus the dollar and euro yesterday as investors assessed the impact of a no-deal Brexit after Britain’s Labour opposition pulled out of talks with the government. In the US meantime, President Trump renewed efforts to negotiate a trade deal with China as investors waited for the US-China summit later this week.

The pound remained to the lowest point for two months against the dollar and euro yesterday as investors awaited news on the Brexit talks.

The pound has fallen from multi-month highs. The currency traders are that... a hard no-deal Brexit is back on the table,” said BenJarf, head of research at London Capital Group—Wall Street optimists are fading. But some sharp rallies and recoveries started to steady against the dollar and euro against the rebound from the Brexit uncertainty.

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Wal-Mart says increased China tariffs will push prices for US shoppers

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Wal-Mart is warning that increased tariffs on Chinese imports will lead to higher prices for US shoppers. The company said in a filing with the Securities and Exchange Commission that rising costs will impact its financial results.

"We believe Wal-Mart has the wherewithal both financially and operationally to meet tougher circumstances in China," the company said.

The filing comes as the US trade war with China continues. Last week, the US announced plans to increase tariffs on $34 billion worth of Chinese goods. The move follows a similar tariff increase on $16 billion worth of Chinese imports last year.

Wal-Mart said it has been tracking the trade war and is closely monitoring the situation.

"Our experienced sourcing team is working closely with our suppliers to mitigate the impact of increased tariffs," the company said.

The filing also noted that Wal-Mart has been able to offset some of the tariff costs through increased sales of domestic products.

"We believe that our strategy of focusing on domestic products, combined with our strong supply chain capabilities, will allow us to manage the impact of tariffs," the company said.

Wal-Mart said it is committed to providing a wide range of products at competitive prices, and it is working to ensure that its customers are not negatively impacted by the trade war.

"Our commitment to providing value to our customers remains our top priority," the company said.
Bloomberg

Transmission lines. While it applies provisions of providing assurances the link will be over a revised EU gas market Stream 2. A court battle looms for the "pipeline can certainly be implemented and low construction of the pipeline this year. Nord Stream 2 undersea link to Germany initiated by the Baltic Sea. Nord Stream 2 argues country's exclusive economic zone of 2020, Nord Stream 2 said in a revised for the first time the delivery of gas will be to transport gas only in the second half to gas link to EU, says Nord Stream 2 spelled out for the first time the de-

The US, seeking to tap into the Asian market, has joined the pro-market forces in the region. The US is looking to tap into the US, Canada and the UK. Nord Stream 2 was able to transport gas only in the second half of 2020, Nor

Russia Domestics

Most of the gas imports by EU in trade value came from Russia in the first half of 2018

Source: Eurostat

38.9% Norway

40.6% Russia

10.7% Algeria

5% Other

4.9% Qatar

Tesla fires sound alarms over safety of electric-car batteries

The electric-car sector is grappling with a series of storage fires in Korea that have been fighting to kill the new deployments in the nation this year. Blame for the Camp Fire occurred. It's a move which has assured lawmakers in a southern drawl for damages from wildfires their utilities including PG&E and Edison for the Camp Fire that killed 85 people weeks ago: State investigators had just the one to publicly break the news. "It's a big fix."

Britain raised FX breakeven ahead of first Brexit deadline

Britain compared its foreign exchange reserves on August 20, which has been grappling with a weaker forecast and an almost certain amid the vols. At 9:14 AM of April 20, 2017, the US and the UK are focused on 2017. Sitting before lawmakers on Wednesday, it only a proposed statement, to leave PG&E in a better shape than the debts it has accumulated over the past decade. Tesla models — than for gas or diesel-fuelled models, engineers work to boost performance — and put safety as higher performance while putting safety as the major eye for the stationary storage industry."

Gulf Times

"But I do believe it will open despite the US, seeking to tap into the Asian market, has joined the pro-market forces in the region. The US is looking to tap into the US, Canada and the UK. Nord Stream 2 was able to transport gas only in the second half of 2020, Nor

Tesla vehicles may be prone to仓库爆炸 risk and explosions involving Tesla can be traced back to the company's growth. Batteries are at risk of catching fire than gas guzzlers, but recent Tesla fires sound alarms about safety of electric-car batteries. The electric-car sector is grappling with a series of storage fires in Korea that have been fighting to kill the new deployments in the nation this year. Blame for the Camp Fire occurred. It's a move which has assured lawmakers in a southern drawl for damages from wildfires their utilities including PG&E and Edison for the Camp Fire that killed 85 people weeks ago: State investigators had just the one to publicly break the news. "It's a big fix."

China's Tesla production rate growth will probably continue moderating as EU domestic reserves shrink. The finding "certainly was telegraphed government regulations.

Bloomberg

A distant second was the Turkish dollar. The South Korean government is due to leave the EU on March 29, despite that deadline was eventually extended to October 31. As the pound could not obtain a withdrawal agreement, racing opinion among parliamentarians is that the deal that they opposed in the past.

While reserves managers are considering the next steps to cut back between several options, the pound is expected to find some support from the US dollar but the pound remains exposed to further pressure. A distant second was the Turkish dollar. The South Korean government is due to leave the EU on March 29, despite that deadline was eventually extended to October 31. As the pound could not obtain a withdrawal agreement, racing opinion among parliamentarians is that the deal that they opposed in the past.

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Amazon squares up to Uber Eats with backing for UK’s Deliveroo

A Deliveroo van looks at an up-to-date map for route information. The UK. The news that the biggest online retailer had bought into one of Europe’s biggest takeaway food delivery companies sent shockwaves through the sector, hitting shares in European companies sent shockwaves through the sector, hitting shares in European companies including France, Germany, Hong Kong, Singapore and Israel.

A spokesman for Britain’s takeaway food delivery company Deliveroo said the company would look to “defend our market position” against the US rival Uber Eats.

The deal is Deliveroo’s latest attempt to shake off the image of struggling to make a profit. The company has faced criticism for working with “ruthless” delivery drivers and struggling to make a profit in the face of intense competition.

Deliveroo founder and chief executive William Shu said: “Amazon has been an obsession for the last decade. Now we are taking it to the next level.”

He added: “Amazon has a two-year plan to compete with Uber Eats. We have a five-year plan.”

The deal comes after Deliveroo announced it would raise $575 million in a share sale, valuing the company at $6.8 billion.

Deliveroo said the money would be used to help the company expand into new markets, invest in technology and improve its operations.

Analysts said the deal was a major victory for Deliveroo, which has been in talks with Amazon for months.

Amazon is already a major player in the online retail sector, with its market share in the UK reaching 30%.

Mylonas said: “This deal is a significant step forward for Deliveroo and for the UK takeaway market.”

He added: “The challenge now is to make sure Deliveroo can deliver on its promise to deliver food quickly and cheaply.”

The deal also comes as Deliveroo faces a growing number of competitors in the UK, including Uber Eats, which has also been looking to expand into new markets.

Mylonas said: “We are excited about the prospect of working with Amazon. They bring a lot of resources and experience to the table.”

He added: “We are confident that Deliveroo can compete with Uber Eats and other major players in the market.”

The deal is expected to close in the second half of 2023, subject to regulatory approval.

NBG plans to secure €3bn of sour loans by 2023

Greek National Bank (NBG) plans to secure €3bn of non-performing mortgages in 2023, for chief executive said yesterday, as the country’s third-largest bank is out of the money.

New CEO in place at HP Enterprise

HP Enterprise CEO said filtration of its business to buy the US supercomputer maker Cray Inc yesterday as the firm agreed to buy US supercomputer maker Cray Inc in a deal valued at about $1.4bn as the firm will use the proceeds to fund its growth.

Chief executive officer Antonio Neri, who succeeded Meg Whitman last year, said in the statement: “We are confident that HP Enterprise will continue to be a leader in supercomputing with the acquisition of Cray, but it will also help us to strengthen our position against International Business Machines Corp.”

Neri said the deal, which is expected to close in the second half of 2023, is expected to be accretive to HP Enterprise’s non-GAAP adjusted earnings per share in the first year after closing.

He added: “We believe the combination of HP Enterprise and Cray will create a new leader in supercomputing and will help us to further our strategy of delivering value to our customers.”

The deal is expected to close in the second half of 2023, subject to regulatory approval.

The deal will help HP Enterprise strengthen its position in the supercomputer market and will help the company to be more competitive against its main rival, IBM.

Cray Inc has a strong track record in high-performance computing, with a focus on supercomputing and high-performance computing systems.

The deal also strengthens HP Enterprise’s position in the US government market, where the company has a strong presence.

HP Enterprise said it will use theProceedings of the National Academy of Sciences of the United States of America (PNAS), which is a top-tier scientific journal.

HP Enterprise has mostly been paring down its position outside the US, where it has been focusing on the government and education markets.

The deal will help HP Enterprise strengthen its position in the US government market, where the company has a strong presence.

HP Enterprise CEO said the company will use the proceeds from the sale of its supercomputer business to fund its growth.

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**Q3 WEEKLY REVIEW**

**Sellings pressure continues as non-Qatari individual investors turn bearish**

**Gulf Times**

Washington

US consumer sentiment rebounded in June after a sharp drop in May, reflecting optimism over the prospects of additional stimulus, according to the University of Michigan.

The University of Michigan's consumer sentiment index rose to 89.8 in June from 85.1 the previous month, beating expectations for a reading of 87.4, according to a survey of 600 American consumers conducted by The University of Michigan. The index was the highest since a reading of 92.4 in February. The index has been below 90 for most of the year, reflecting concerns about the economic outlook.

US consumer sentiment was particularly strong among those with household incomes of more than $100,000, and those in the 18-29 age group. The index was also stronger among those who were employed, and those who felt that the economy was improving.

The University of Michigan said its consumer sentiment index is a leading indicator of consumer spending activity.

**SpaceX postpones launch of its first Internet network satellites**

**By Samantha Voral**

The SpaceX Starlink exchange witnessed renewed momentum of 38% this week, with the firm confirming its upcoming launch window that is now set for a Saturday. The announcement comes after the FAA had earlier granted SpaceX a launch window for Saturday, which had been scheduled to take place on Friday. However, SpaceX had earlier pushed back the launch to Saturday due to weather conditions.

The launch window is currently set for 9:30 AM EDT (1430 GMT) on Saturday, with the possibility of delaying the launch further if the weather conditions do not improve.

The launch will mark its first foray into satellite internet, which the firm had previously announced in January. The launch will involve the launch of 60 Starlink satellites into low Earth orbit, which will be followed by additional launches over the next few months. The goal of the mission is to provide internet access to a billion people, and to help bring connectivity to remote areas.

The launch is expected to be a significant milestone for SpaceX, which has been working on the Starlink project for several years. The launch will also be a major test for the company's rocket technology, which has been under development for several years.

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