The central bank has dismissed its chief economist, department managers from its electricity department, and other officials involved in the operation of the government power plant. The dismissals came after the bank announced its intention to cut interest rates in the wake of a severe production decline in the country’s oil fields, which has had costed the project at higher than expected levels. The other pipeline is operating at partial capacity to help ship crude oil to the refinery in eastern Iraq.

The government has in principle agreed to provide aid to different bilateral and multilateral agreements, in accordance with a new policy announced by the officials. Gharibiyah decided to maintain commercial practitioners' payments, but British Steel was likely to be split up because of the amount of capital needed after decades of under-investment. They said any deal to take over British Steel would depend on government funding.

Turkish Turkish central bank dismisses chief economist, department managers

The central bank has dismissed its chief economist, department managers, according to a document seen by Reuters. The bank’s chief economist, department managers, and several people in the bank’s economics team after the changes. More than 10 people were dismissed, the source said. The bank had not projected full-time

Turkish central bank dismisses chief economist, department managers

Turkish central bank dismisses chief economist, department managers
China's telecom giant Huawei is believed to have been banned from bidding for some infrastructure projects in the United States, according to a recent article. The ban, which comes as the US government faces increasing pressure from China, was reportedly imposed due to concerns about Huawei's ties with the Chinese military. The US has accused Huawei of spying for China and using its equipment to compromise international networks. Huawei has denied these allegations, saying it is a private company that operates independently of the Chinese government. The ban has sparked concerns about the impact on global technology supply chains and the future of 5G networks. However, the US government has not announced any specific measures to enforce the ban, and many companies continue to work with Huawei. It remains to be seen how the ban will affect Huawei's operations in the US and globally.
Japanese economy grows faster than expected in Q2

The Japanese economy grew at a faster-than-expected clip in the second quarter, official data showed yesterday, helping to allay fears of a slowdown in the world's third-largest economy.

The data, released at the end of a week that saw Tokyo host the Group of 20 (G20) summit, showed the economy expanded at an annualised rate of 2.2 per cent in the three months to June, in line with expectations.

The figure compared with a revised 1.3 per cent rise in the previous quarter, and marked the strongest pace of growth since the fourth quarter of 2018.

The growth was driven by a rebound in private consumption, which grew by 1.9 per cent in the quarter, after a fall of 0.3 per cent in the previous three months.

Private consumption, which makes up more than half of the economy, grew in part due to a reduction in consumption tax from 10 per cent to 8 per cent in July.

Investment by companies also contributed to growth, rising by 2.0 per cent, while government spending was down by 1.4 per cent.

The rebound in consumption had come as a boost to the government, which has been trying to boost the economy through a range of measures.

The data comes amid growing concern over the global economy and the impact of the US-China trade war.

"We have taken steps to ensure that our economic policies are consistent with the global economic environment," said Japan's finance minister, Taro Aso.

The government has been working to support the economy through measures such as tax cuts and increased government spending.

The data also showed that exports grew by 2.9 per cent in the quarter, following a 1.7 per cent decline in the previous quarter.

"The economy is on a solid footing and we will continue to monitor developments in the global economy," said Aso.

The economy grew by 3.5 per cent in the year to June, compared with a revised 2.8 per cent in the year to March.

The data comes as the government prepares to release its latest economic growth forecast, which is expected to show a stronger pace of growth in the second quarter.

"We are heading towards a solid expansion in the second quarter," said Aso.

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European stock markets and pound sink on Italy, UK, trade war woes

Stocks markets closed and poundes dropped by much more than one against the euro on Tuesday as leaders around the world discussed the Italian political crisis, a British economic slowdown and new tariffs in the US-China trade war.

US President Donald Trump raised the stakes again yesterday, saying he was not ready to finalize a trade deal with China and even indicated he might cancel talks scheduled for today.

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The Trump administration may buy yen and Singapore dollar in currency intervention. Bloomberg

### Dollar’s Drivers

<table>
<thead>
<tr>
<th>Currency</th>
<th>Theory</th>
<th>Rate</th>
<th>Effects</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>Domestic demand for US goods</td>
<td>1.20</td>
<td>Depreciation</td>
</tr>
<tr>
<td>EUR</td>
<td>External demand for European goods</td>
<td>1.15</td>
<td>Appreciation</td>
</tr>
</tbody>
</table>

**Market Sentiment:**
- Speculation has been growing that the US and South Korea may constrain any currency intervention.
- Although use of cash is declining, banks and retailers are increasingly outsourcing handling of money to third-party providers.

### AT YOUR SERVICE

**Porta Cabins**
- Fast Food Rents (China and retail of Stack's)asta pital
- Porta Cabins

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**G4S**
- Opened a new office in Beijing.
- Plans to expand its operations in China.
- G4S has been active in the Chinese market for several years.

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**Business Solution**
- G4S, the world’s largest cash management company, has been active in China for more than a decade.
- The company employs about 30,000 staff, had annual sales of about $284 million, and is one of the leading companies in the security industry.

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**Car Hire**
- G4S offers a wide range of car hire services, including luxury, executive, and economy cars.
- The company is known for its commitment to safety and customer service.

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**Construction Chemicals**
- Provides a full range of water treatment and cleaning chemicals.
- Services include corrosion control, scale prevention, and algae control.

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**Screw Car Services**
- Specializes in car repairs and maintenance.
- Offers services such as oil changes, tire rotations, and brake inspections.

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**Car Maintenance & Body Repair**
- Offers a comprehensive range of car maintenance and body repair services.
- Services include painting, bodywork, and mechanical repairs.

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**Car Servicing & Oil Change**
- Provides oil changes and other servicing needs.
- Offers a range of services, including engine checks and tire rotations.

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Asia markets reverse gains as trade war fears persist

Thailand says trade war uprow won’t stop IPOS

Bloomberg

Thailand will have at least two “marquee” initial public offerings this week as the government continues to press ahead with plans for the stock exchange of Thailand. The move follows the change in exchange regulation to allowListing Board of the Stock Exchange of Thailand to register companies without prior approval from the capital market board. This week’s offering is a major boost for the market and comes as the government seeks to diversify the economy away from trade and tourism. The primary focus is on the country’s heavily dependent on exports, particularly to the United States and European Union. The issue is expected to be well received by investors and could spark a broader rally in the market. The offering is expected to provide much-needed cash for the government to finance projects and help stabilize the economy. It is also seen as a sign of confidence in the country’s future prospects, despite ongoing trade tensions with key trading partners. The move is seen as a positive sign for the country’s economic prospects and could help to attract more foreign investment.
Wall St push to clean up swap trades gets poor reviews from watchdogs

**Bloomberg**

Wall Street has failed to clean up derivatives trades that could result in governments and companies defaulting or going bankrupt. The move comes as governments and companies are defaulting or going bankrupt. The focus of the scrutiny is credit derivatives that could result in governments and companies defaulting or going bankrupt.

The German drugs and pesticides company has operated in negotiations with plaintiffs’ lawyers. It has avoided paying billions to plaintiffs’ lawyers. Bayer said this week that the next US glyphosate lawsuit scheduled to be heard in St Louis, Minnesota, would be the last of its three cases to test the validity of its Roundup weedkiller. The company said it would test the validity of its Roundup weedkiller, which is used to treat crops, including soybeans, corn, and cotton.

The International Swaps and Derivatives Association, the industry’s main lobbying group, opposed the changes because they would require companies to set aside reserves to cover potential losses. The FCA declined to comment.

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The views expressed are those of the author.

Italy bond yields set for biggest weekly rise in 2019

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The Italian government proposed a series of measures to address the country’s economic problems, including a $10bn plan to boost growth and a $2bn package to help companies. The plan includes tax cuts for medium-sized businesses and a $5bn stimulus package to boost investment. The government is also seeking to cut spending on public-sector wages and pensions.

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Tame US producer inflation supports case for another rate cut

Sterling reverses 2-year lows as UK economy shrinks

S terling steadied again yester-

Trade war escalation nudges US closer to recession

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