

# **WEEKLY REPORT**

Week 11, 2017

### 13 March

U.K. Prime Minister Theresa May is preparing to trigger Brexit in the last week of March after securing the permission of lawmakers to begin two years of talks with the European Union.

A company owned by the family of Jared Kushner, President Donald Trump's son-in-law and senior adviser, stands to receive more than \$400 million from a prominent Chinese company that is investing in the Kushners' marquee Manhattan office tower at 666 Fifth Ave.

Efforts to salvage a blockbuster Pacific trade deal are struggling against waning enthusiasm from participants such as Malaysia, lowering expectations for a meeting of officials this week in Chile.

# 14 March

The European Union is considering forcing the U.K. to wait until June for formal negotiations to begin on the terms of Brexit, eroding the time Prime Minister Theresa May has to land a deal, according to EU officials.

The prospect of Geert Wilders emerging as the winner of Wednesday's Dutch election was thrown into doubt by two polls on the eve of voting that showed his anti-Islam, anti-European Union Freedom Party slumping to fifth place in one survey and third in another.

Saudi Arabia told OPEC it dialed back on some of its supply cuts last month, pumping more than 10 million barrels a day as it replenished its own storage

In the three years Ivan Chu has been the chief executive officer at Cathay Pacific Airways Ltd., he has seen the marquee carrier's stock become Asia's worst performer on the Bloomberg World Airlines Index. He may have little to reassure investors at the company's earnings conference Wednesday.

# 15 March

Saudi Arabia and its ambitious reform plans are the focus of all the hype in Middle Eastern financial circles these days, but it's still in the United Arab Emirates where banks are earning most of their money.

Iraq pumped 4.57 million barrels a day of oil in February and plans to boost output later in the year even as the OPEC member reaffirmed its commitment to the group's decision to cut production to counter a global glut.

Federal Reserve Chair Janet Yellen sought to reassure investors that the central bank's latest interest-rate increase wasn't a paradigm shift to a trigger-happy policy driven by fears of faster inflation.

China's parliament -- never known for its independence -- saw dissenting votes sink to their lowest level in more than a decade as President Xi Jinping demands greater loyalty ahead of a crucial party reshuffle.

#### 16 March

Prime Minister Theresa May will pledge to forge a closer union within the U.K. in a rebuke to Scottish National Party leader Nicola Sturgeon, who called for a new independence referendum for Scotland.

French authorities joined the U.K. in a corruption probe of Airbus Group SE centered on allegations of fraudulent practices related to selling planes and arranging aircraft financing.

Financial markets are telling Janet Yellen there's more work to be done -- or else.

China's capital controls are biting, but that doesn't mean policy makers can relax.

#### 17 March

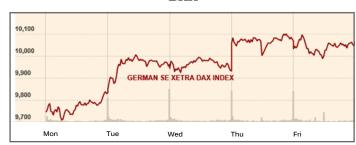
Germany and U.S. traded barbs over the weekend about defense spending following an awkward first meeting between President Donald Trump and Chancellor Angela Merkel.

Deutsche Bank AG said it will raise 8 billion euros (\$8.6 billion) by selling stock at a 35 percent discount to last week's closing price as Germany's largest lender seeks to shore up its finances and boost growth.

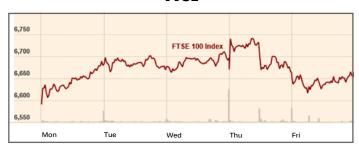
Money managers cut bets on rising West Texas Intermediate crude by a record amount during the week ended March 14, while wagers on a further price drop doubled as oil remained below \$50 a barrel.

Uber Technologies Inc. is facing another alliance of rivals as smaller operators team up across different regions for ride hailing services.

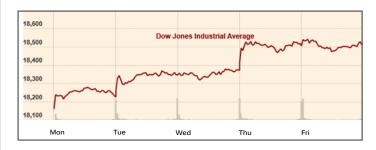
# DAX



# **FTSE**



## **DOW JONES**



#### NIKKEI



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