

# **WEEKLY REPORT**

Week 17, 2017

# 24 April

It's not just the big banks that are worried: small businesses are starting to fret about who they'll employ once the U.K. leaves the European Union.

De Beers sold almost twice the diamonds it mined in the first quarter as the top producer cleared stocks that piled up after India torpedoed demand in the local gem industry by abolishing large-denomination banknotes.

For Russian oil companies, the historic agreement to boost prices by cutting output in conjunction with the Organization of Petroleum Exporting Countries was an easy win. Extending the deal will be less straightforward.

As he seeks models for his planned \$1 trillion infrastructure program, President Donald Trump is looking halfway around the world for inspiration: Australia.

## 25 April

French presidential candidate Emmanuel Macron returns to the campaign trail Wednesday after widespread criticism that a victory dinner he offered his team Sunday was premature and inappropriate given the deep divisions in the country.

Cash may still be king for most Europeans, but more than one in three would be happy to abandon it altogether.

After a 13-year absence, Citigroup Inc. is back in Saudi Arabia.

For a pegged currency, Hong Kong's dollar is once again posting some outsized moves.

#### 26 April

Volkswagen AG is considering selling its Italian motorcycle brand Ducati as part of an asset review that started last year to examine options for non-core operations, according to people familiar with the matter.

British Foreign Secretary Boris Johnson said "some plaster may fall off the ceiling" in the upcoming Brexit talks, the latest sign that U.K. officials are bracing for difficult exchanges with the European Union.

The "phenomenal" tax plan that President Donald Trump promised almost 11 weeks ago appeared at a White House briefing Wednesday: It was a one-page list of bullet-points that amounted to fewer than 250 words.

China's plan to build a new city about two hours drive from Beijing has raised hopes it may catalyze better urban design across the nation, enhancing economic efficiency and cutting air pollution.

#### 27 April

French presidential candidates Marine Le Pen and Emmanuel Macron are seeking to expand beyond their own political bases as the nation's hard-fought presidential contest shifts into its final 10 days.

Mario Draghi made the smallest of concessions to the members of his Governing Council itching to talk about an exit from extraordinary stimulus.

A surge in after hours trading for Amazon.com Inc. added \$3.3 billion to the fortune of Jeff Bezos, putting him less than \$5 billion away from becoming the world's richest person.

China's industrial revolution may soon hand authorities a problem more typical in mature economies: how to appease the growing discontent of the middle class.

#### 28 April

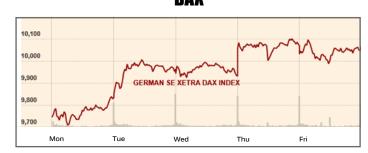
French presidential candidate Emmanuel Macron mocked rival Marine Le Pen's plan to create a new national currency and attacked her National Front party for anti democratic efforts as the nation's tumultuous election enters its final days.

Barclays Plc Chief Executive Officer Jes Staley has done a good job leading the British bank and should be allowed to continue as he faces probes for trying to unmask a whistle-blower, according to one of his predecessors, Bob Diamond.

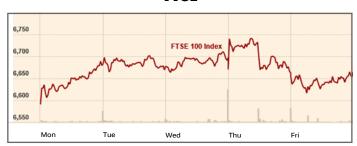
OPEC is certain to extend cuts in oil output when its ministers meet later in May and will need to keep limiting production until as late as the end of 2018, a veteran market analyst said.

Better late than never. The Philippine peso and Malaysian ringgit have clambered aboard the Asian currency rally, advancing against the dollar and spurring flows into equity markets.

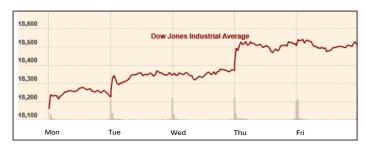
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