

15 May

President Donald Trump's top foreign policy advisers raced to contain political damage from a report saying he revealed sensitive classified information to Russia's top diplomat during an Oval Office meeting last week.

The U.K.'s opposition Labour Party will introduce a tax on companies that pay staff more than 330,000 pounds (\$425,000) a year if it wins the June 8 general election, according to a person familiar with the plans.

Oil held gains following the highest close in more than two weeks, after Saudi Arabia and Russia stoked expectations OPEC-led production cuts might be extended for nine months.

Ford Motor Co. plans to cut about 10 percent of staff worldwide as Chief Executive Officer Mark Fields faces pressure to improve profit and boost the automaker's lagging stock price, the Wall Street Journal reported.

16 May

Modern office buildings are all the rage in central London, with a swath of companies including UBS Group AG moving into new premises in the last 12 months. The problem for landlords is finding someone to replace them.

The U.K. must "radically" overhaul its approach to trade policy if it is to land post-Brexit deals with other countries, the Institute for Government said.

Saudi Aramco plans to sign agreements with at least 10 companies including General Electric Co. and oil field-service businesses Schlumberger Ltd. and Halliburton Co. when President Donald Trump visits Saudi Arabia, according to two people familiar with the matter.

While Japan's failure to spur inflation continues to generate angst about the nation's future, gross domestic product data this week is likely to show that the economy has still managed to eke out five straight quarters of expansion.

17 May

The world's richest people lost \$35 billion Wednesday when global equity markets were rocked by political turmoil in the U.S., according to the Bloomberg Billionaires Index.

The U.S. Justice Department is preparing to sue Fiat Chrysler Automobiles NV if talks fail to resolve differences over the automaker's alleged violations of U.S. clean-air rules with its diesel vehicles, according to two people briefed on the matter.



Saudi Arabia can reduce energy subsidies more gradually to limit the short-term impact of austerity measures on economic growth, even if it means not meeting a self-imposed target of balancing the budget by 2019, the International Monetary Fund said.

For the first time, a Wall Street that's been giddy over Donald Trump is starting to ask some hard questions.

18 May

President Donald Trump denied asking FBI Director James Comey to drop an investigation targeting his former national security adviser, Michael Flynn.

Aston Martin may consider an initial public offering as early as next year as the British maker of James Bond's cars seeks to capitalize on the success of Ferrari NV's listing to lure investors, people familiar with the matter said.

OPEC will extend an accord that trims production, even as surging U.S. output threatens the group's goal of draining excess supply, according to a Bloomberg survey.

China's plan for a maritime "Silk Road" to Europe is helping channel funds to Southeast Asia for roads, railways and ports. But amid the deals bonanza, one country risks missing out.

19 May

President Donald Trump set aside a defiant catchphrase of his political campaign in his first major address to the Muslim world, refraining from using "radical Islamic terrorism" to describe the threat.

London house prices rebounded in May, rising to a record as buyers and sellers defied the usual trend of holding off on property transactions before an election.

Egypt's central bank unexpectedly raised interest rates in an effort to contain one of the highest inflation rates across emerging markets, following the decision to abandon currency controls almost seven months ago.

Cathay Pacific Airways Ltd., Asia's biggest international airline, will eliminate 600 jobs as part of the biggest revamp in two decades following its first loss in eight years.

