

## 17 July

President Emmanuel Macron said the French state will ask local authorities to save 13 billion euros (\$15 billion) by 2022 as his government seeks to shrink the recurring deficit.

Citigroup Inc. has settled on Frankfurt as its newest trading hub in the European Union and plans to present that option to its board of directors this week for approval, according to a person with knowledge of the decision.

The streaming-video provider scored a record second quarter, according to a statement Monday, surpassing forecasts for subscriber growth and boosting its international audience past the domestic total for the first time. Netflix shares surged in late trading.

As global stocks rally to new records, one part of China's equity market is heading in the opposite direction.

## 18 July

Brexit negotiators acknowledged frustration on both sides over the U.K.'s divorce from the European Union, due to entrenched early positions. But signs of progress are also emerging.

Daimler AG is seeking to head off a growing crisis over potential emissions cheating by voluntarily recalling more than 3 million Mercedes-Benz diesel vehicles in Europe.

Credit Suisse Group AG is planning to hire more relationship managers in Saudi Arabia, joining rivals including Deutsche Bank AG in designating the country as a priority for their wealth management businesses.

Initial coin offerings, a means of crowdfunding for blockchain-technology companies, have caught so much attention that even the co-founder of the ethereum network, where many of these digital coins are built, says it's time for things to cool down in a big way.

## 19 July

Morgan Stanley has become the latest global bank to pick Frankfurt for its new trading headquarters inside the European Union after Brexit, according to people briefed on the decision.

Energy-rich Gulf Arab nations have scrambled to adjust to the slump in oil prices since 2014. Three years on, their economies are mired in weak growth and largely just as dependent on crude as they ever were.



The U.S. and the U.K. proposed a road map to help resolve the standoff between a Saudi-led alliance and Qatar during Secretary of State Rex Tillerson's trip to the region last week, according to a Gulf official with direct knowledge of the matter.

Aussie firms fretting over talk of interest-rate hikes could be feeling like they've just had one -- thanks to a spiraling currency.

## 20 July

A strong euro still spooks European stock traders, even when Mario Draghi starts talking up the region's economy.

British businesses stepped up pressure on Prime Minister Theresa May to prioritize a transition agreement with the European Union, warning that firms face a "cliff-edge" when the two-year deadline for Brexit talks expires.

Elon Musk says he won "verbal" government approval to build the world's longest tunnel for an ultra-high-speed train line to connect New York to Washington.

Indonesia's central bank left its benchmark interest rate unchanged, as expected, on Thursday, but left analysts puzzled by delaying the announcement until close to midnight.

## 21 July

Britain has joined the U.S. in calling for an end to the boycott of Qatar after the country pledged to fight terrorism.

President Emmanuel Macron's approval rating fell sharply in the past month as French voters were either confused by plans for the tax system, shocked by a dispute with the head of the army or unsettled by upcoming labor laws reform, an Ifop pollster told Journal du Dimanche.

German President Frank-Walter Steinmeier said Chancellor Angela Merkel's government is right to act against what he called unacceptable Turkish policies under President Recep Tayyip Erdogan, who he said seeks to quench the country's opposition.

A recurring challenge for bitcoin and other cryptocurrencies is how to make them work in the real world. A Singapore-based startup says the answer is its Visa card.

