**Macro Bits**

**Global**

* [**Don't expect first COVID-19 vaccinations until early 2021: WHO's Ryan**](https://www.reuters.com/article/us-health-coronavirus-who/dont-expect-first-covid-19-vaccinations-until-early-2021-whos-ryan-idUSKCN24N2FM) Researchers are making “good progress” in developing vaccines against COVID-19, with a handful in late-stage trials, but their first use cannot be expected until early 2021, a World Health Organization (WHO) expert said on Wednesday. *(Reuters)*

**Malaysia**

* [**Malaysia's Leading Index for May 2020 up 0.6%, first growth since February**](https://www.theedgemarkets.com/article/malaysias-leading-index-may-2020-06-first-growth-february) The Leading Index (LI) grew 0.6% in May 2020, rebounding from a fall of 5.7% in April 2020, according to data from the Department of Statistics Malaysia (DOSM). *(The Edge Markets)*
* [**RM4.8b for rural infrastructure development in Sabah**](https://www.theedgemarkets.com/article/rm48b-rural-infrastructure-development-sabah) The government has allocated RM4.8b or 19% of the allocation under the 11th Malaysia Plan (11MP) for implementation of infrastructure development projects, which included water and electricity supply, as well as road, in the rural areas in Sabah. *(The Edge Markets)*

**Asia Pacific**

* [**Thailand has not intervened in baht for trade advantage: central bank**](https://www.reuters.com/article/us-thailand-economy-cenbank/thailand-has-not-intervened-in-baht-for-trade-advantage-central-bank-idUSKCN24O0AM) Thailand has not intervened in the baht THB=TH for any competitive trade advantage and its foreign exchange transactions have been in line with rapid capital movements, the Bank of Thailand (BOT) said on Thursday. *(Reuters)*
* [**Indonesia loan growth seen at 3.0%-4.0% in 2020: regulator**](https://www.reuters.com/article/us-indonesia-economy/indonesia-loan-growth-seen-at-3-4-in-2020-regulator-idUSKCN24O09S) Indonesia’s loan growth is expected to be around 3.0% to 4.0% in 2020, down from an initial target of 10.0%-12.0%, as economic activity is hit by the coronavirus pandemic, the chairman of the Financial Services Authority (OJK) said on Thursday. *(Reuters)*
* [**Singapore's headline and core inflation remain in the red in June even as it exits circuit breaker**](https://www.theedgemarkets.com/article/singapores-headline-and-core-inflation-remain-red-june-even-it-exits-circuit-breaker) Singapore’s core inflation stayed in the red for the fifth straight month in June. The price gauge, which registers the inflation levels excluding accommodation and private transport costs, came in at -0.2% year-on-year (y-o-y), unchanged from May, according to the Consumer Price Index (CPI) released by the Department of Statistics today. *(The Edge Markets)*
* [**South Korea enters recession as exports plunge by most since 1963**](https://www.reuters.com/article/us-southkorea-economy-gdp/south-korea-enters-recession-as-exports-plunge-by-most-since-1963-idUSKCN24N34G) South Korea plunged into recession in the second quarter in its worst economic decline in more than two decades as the coronavirus pandemic battered exports and social distancing curbs paralysed factories. *(Reuters)*

**Americas**

* [**U.S. weekly jobless claims rise; labor market recovery stalling**](https://www.reuters.com/article/us-usa-economy/u-s-weekly-jobless-claims-rise-labor-market-recovery-stalling-idUSKCN24O1QY) The number of Americans filing for unemployment benefits rose last week for the first time in nearly four months, suggesting the labor market was stalling amid a resurgence in new COVID-19 cases and depressed demand. *(Reuters)*
* [**Republicans ditch coronavirus payroll tax cut, haggle over unemployment payments**](https://www.reuters.com/article/us-health-coronavirus-usa-congress/republicans-ditch-coronavirus-payroll-tax-cut-haggle-over-unemployment-payments-idUSKCN24O1PN)U.S. Senate Republican leaders and White House officials tried to hammer out a proposal for a fresh round of coronavirus aid on Thursday, which officials said will not include a payroll tax cut and could reduce an enhanced unemployment benefit. *(Reuters)*

**Europe**

* [**UK trade deal unlikely for now: Britain, EU clash over post-Brexit ties**](https://www.reuters.com/article/us-britain-eu/uk-trade-deal-unlikely-for-now-britain-eu-clash-over-post-brexit-ties-idUSKCN24O1GP) Britain and the European Union clashed on Thursday over the chances of securing a free trade agreement, with Brussels deeming it “unlikely” but London holding out hope one could be reached in September. *(Reuters)*
* [**EU considers tax, emissions trading for carbon border plan**](https://www.reuters.com/article/us-climate-change-eu-carbon/eu-considers-tax-emissions-trading-for-carbon-border-plan-idUSKCN24O1IM)The European Union has laid out options for designing its plan to impose charges on imports of some goods to try to protect EU industry from being undercut by countries with weaker climate policies. *(Reuters)*
* [**Italy approves new deficit hike to help coronavirus-hit economy**](https://www.reuters.com/article/us-health-coronavirus-italy-stimulus/italy-approves-new-deficit-hike-to-help-coronavirus-hit-economy-idUSKCN24N31I) The Italian government approved EUR25.0b of extra spending late on Wednesday, the third major cash injection to try to support its battered economy since the start of the country’s coronavirus outbreak. *(Reuters)*
* [**Don't expect first COVID-19 vaccinations until early 2021: WHO's Ryan**](https://www.reuters.com/article/us-health-coronavirus-who/dont-expect-first-covid-19-vaccinations-until-early-2021-whos-ryan-idUSKCN24N2FM)
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* [**Republicans ditch coronavirus payroll tax cut, haggle over unemployment payments**](https://www.reuters.com/article/us-health-coronavirus-usa-congress/republicans-ditch-coronavirus-payroll-tax-cut-haggle-over-unemployment-payments-idUSKCN24O1PN)
* [**UK trade deal unlikely for now: Britain, EU clash over post-Brexit ties**](https://www.reuters.com/article/us-britain-eu/uk-trade-deal-unlikely-for-now-britain-eu-clash-over-post-brexit-ties-idUSKCN24O1GP)
* [**EU considers tax, emissions trading for carbon border plan**](https://www.reuters.com/article/us-climate-change-eu-carbon/eu-considers-tax-emissions-trading-for-carbon-border-plan-idUSKCN24O1IM)
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