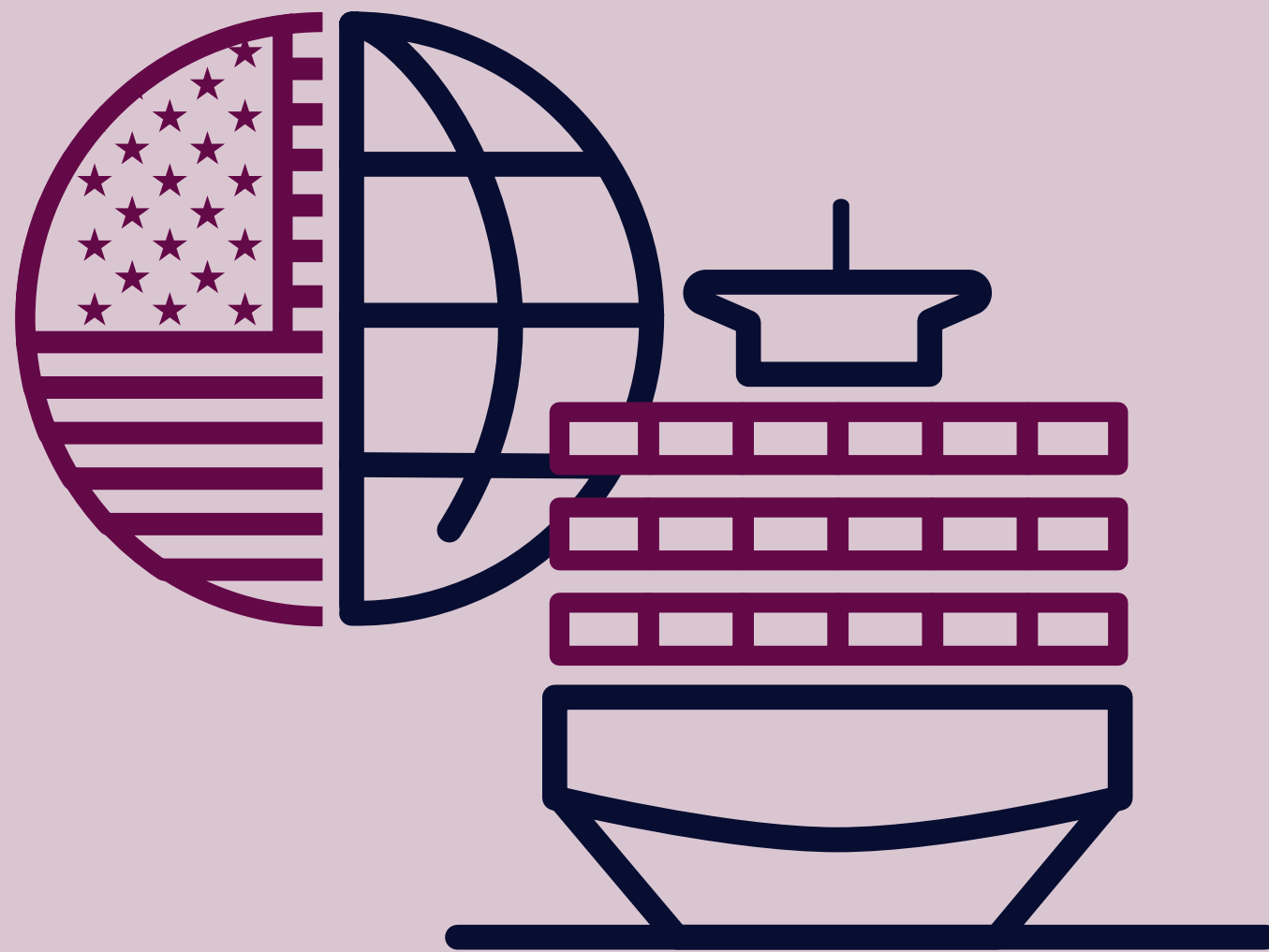


Market moving events

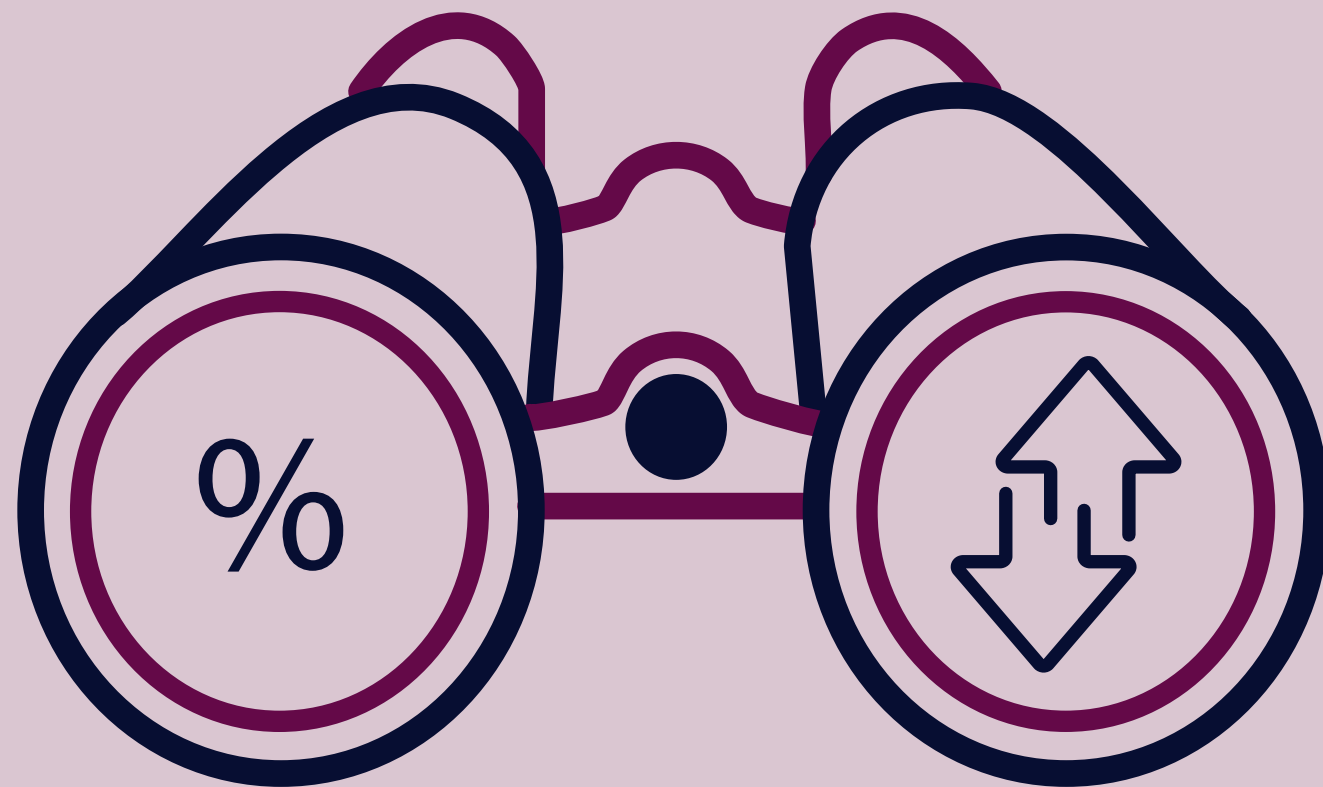
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August 2025

1 Tariff tensions return as the US imposes new duties on the EU, while US–China talks continue



2 Central banks hold steady, but markets expect rate cuts in the US and UK over the next year



3 UK data remains mixed, with recent GDP weakness offset by signs of stable demand

