

January Market Commentary Compliance

27/12 BBC review of 2015 <http://www.bbc.co.uk/news/business-35114280>

9/12 global commodity prices – oil and iron ore – tumble
<http://www.bbc.co.uk/news/business-35046322>

12/12 World oil price keeps sliding – stock markets fall on worries about oversupply
<http://www.bbc.co.uk/news/business-35074670> FTSE under 6,000

Oil hits 7 year low on glut worries – Brent crude down to \$39/barrel lowest since December 2008 <http://www.bbc.co.uk/news/business-35069741>

14/12 Oil below \$37 a barrel <http://www.bbc.co.uk/news/live/business-35072854>
why this sends stock markets down <http://www.bbc.co.uk/news/business-35074670>

24/12 Oil prices will hit \$70 barrel by 2020 says OPEC
<http://www.bbc.co.uk/news/world-middle-east-35166467>

Global impact of US rate rise <http://www.bbc.co.uk/news/business-35114973>

What will happen in 2016?

<http://www.theguardian.com/world/2015/dec/31/what-will-happen-in-2016-predictions>

UK

1/12 Chancellor sets dates for next Budget Wed 16th March
<http://www.bbc.co.uk/news/business-34974998>

Damn, after bigging it up last month, UK manufacturing growth slows in November
<http://www.bbc.co.uk/news/business-34972917>

3/12 Vote on Syria was 397-223 with 66 Labour MPs siding with Government.

7/12 UK manufacturing faces slump <http://www.bbc.co.uk/news/business-35019719>

11/12 Business groups criticise Heathrow delay
<http://www.bbc.co.uk/news/business-35067651>

BoE votes 8-1 to keep rates at 0.5% <http://www.bbc.co.uk/news/business-35061526>

12/12 IMF – UK performance “very strong” – but risks remain
<http://www.bbc.co.uk/news/business-35069589>

14/12 National living wage to add £1bn to biz costs
<http://www.bbc.co.uk/news/business-35095711>

16/12 UK inflation rate turns positive in November – up to 0.1%
<http://www.bbc.co.uk/news/business-35100026>

Mark Carney vows action on BTL market, lending to landlords is too high
<http://www.bbc.co.uk/news/business-35108952>

Meanwhile house prices in UK continue to surge, rising at 7% a year according to ONS <http://www.bbc.co.uk/news/business-35101209>

Estate agents forecast 50% rise in next 10 years
<http://www.bbc.co.uk/news/business-35102130>

18/12 Last £1 coin minted : 3% of coins in circulation are fake – threepenny bit in 2017 <http://www.bbc.co.uk/news/uk-35115685>

Closure of Kellingley Colliery brings UK deep coal mining to an end
<http://www.bbc.co.uk/news/uk-england-york-north-yorkshire-35124077>

20/12 Sales start early on ‘Panic Saturday’ <http://www.bbc.co.uk/news/uk-35140770> which followed ‘Mad Friday’

22/12 UK retail sales expected to be weaker in December and January
<http://www.bbc.co.uk/news/business-35152553>

Fears of new crash as families run £40bn deficit in UK
<http://www.independent.co.uk/news/uk/home-news/fears-of-new-economic-crash-as-british-families-run-40bn-deficit-a6782221.html>

24/12 Savers warned about changes to bank compensation on January 1st
<http://www.bbc.co.uk/news/business-35168696> as five major banks paid no UK corporation tax <http://www.bbc.co.uk/news/business-35166460>

25/12 UK growth estimate revised down to 0.4% for the 3rd quarter
<http://www.bbc.co.uk/news/business-35167642>

26/12 Shoppers to spend £3.74bn in sales
<http://www.bbc.co.uk/news/business-35179234>

29/12 UK flood bill could reach £1.5bn
<http://www.bbc.co.uk/news/business-35189179>

UK – Desmond, Eva, Frank

30/12 UK house price growth strong in December according to Nationwide
<http://www.bbc.co.uk/news/business-35197410>

Average house prices grew strongly in December according to the latest survey from building society Nationwide.

Prices rose 0.8% in the month compared with 0.1% in November.

It means the average value of property in the UK is now £196,999, up 4.5% compared with a year ago.

Europe

3/12 ECB to announce further Eurozone QE stimulus package

<http://www.bbc.co.uk/news/business-34977987>

4/12 ECB moves to boost Eurozone economy

<http://www.bbc.co.uk/news/business-34996922> Negative interest rate

The European Central Bank (ECB) has moved to bolster the eurozone economic recovery by cutting a key interest rate and extending its stimulus programme.

The overnight deposit rate was cut from -0.2% to -0.3%, to push banks to lend instead of parking money at the ECB.

The ECB also extended its monthly €60bn stimulus programme by six months to March 2017, but left its main interest rate on hold at a record low of 0.05%.

Many analysts were underwhelmed by the news and had forecast tougher measures.

ECB president Mario Draghi told a news conference that its bond-buying stimulus programme, or quantitative easing (QE), was working.

But an extension of QE was needed to tackle prolonged low inflation and get it back towards the ECB's 2% target, he said. QE would now run to at least March 2017, from

6/12 Greek parliament approves austere 2016 budget inc spending cuts and tax increases

<http://www.bbc.co.uk/news/world-europe-35018854> but as we've seen so many times with Greece, imposing higher taxes is one thing – collecting them is quite another

17/12 Eurozone growth slows <http://www.bbc.co.uk/news/business-35111199>

Growth in the eurozone economy slowed slightly in December from the previous month, new monthly figures suggest.

The Purchasing Managers' Index (PMI) figure for December fell to 54, down from November's figure of 54.2

Any figure above 50 indicates growth.

Eurozone inflation was also revised up to 0.2% in November, down from the previous month, and down 7.3% compared with the same period the year before.

21/12 Spain prepares for coalition after uncertain election result

<http://www.bbc.co.uk/news/world-europe-35147266>

30/12 Spain and Italy get recovery boost

<http://www.bbc.co.uk/news/business-35193487>

Spanish shops are now hiring at pre-crisis levels, while business confidence is also holding up in Italy, according to official figures.

Spain's national statistics agency said retail hiring in November grew 1.8% on last year, the fastest rate since Spain entered a deep recession in 2008.

In Italy, figures on Tuesday showed business confidence fell in December, but remained close to recent highs.

Italy and Spain are the eurozone's third and fourth largest economies.

US

2/12 Zuckerberg to give away 99% of his fortune on birth of his daughter: could have waited until he had teenagers – would have happened automatically

<http://www.bbc.co.uk/news/world-us-canada-34978249>

3/12 Rate rise likely this month Ms Yellen said the US economy had "recovered substantially" and consumer spending was "particularly solid".

4/12 US Federal Reserve chairwoman Janet Yellen has told Congress that the economy is reaching a point where it can handle an interest rate rise.

She said that raising interest rates would show "how far our economy has come in recovering from the effects of the financial crisis".

<http://www.bbc.co.uk/news/business-34999941>

Fed meeting is on December 15 and 16

5/12 Strong jobs data in US – 211,000 jobs added in November

<http://www.bbc.co.uk/news/business-35008709>

8/12 Coffee maker company sold for \$13.9bn

<http://www.bbc.co.uk/news/business-35034099>

12/12 Dow and DuPont to merge – deal create group valued at \$130bn

<http://www.bbc.co.uk/news/business-35069280>

17/12 Fed finally raises interest rates 0.25% - first rise since 2006

<http://www.bbc.co.uk/news/business-35117405>

Reaction & analysis <http://www.bbc.co.uk/news/live/business-35072862>

Quarterly – why it matters <http://www.bbc.co.uk/news/business-35105299>

18/12 Apple pay to launch in China from next year

<http://www.bbc.co.uk/news/business-35129393>

23/12 US house sales slump 10.5% in November

<http://www.bbc.co.uk/news/business-35164165>

US growth revised down from 2.1% to 2.0%

<http://www.bbc.co.uk/news/business-35160448> - figures are for the third quarter

Far East

3/12 Yellen's comments on rates depress FE shares

<http://www.bbc.co.uk/news/business-34991621>

11/12 China to receive \$300m loan from ADB to battle smog – now a threat to growth <http://www.bbc.co.uk/news/world-asia-china-35067900>

12/12 China bosses “go missing” <http://www.bbc.co.uk/news/business-35068501>

21/12 Toshiba to report \$4.5bn annual loss

<http://www.bbc.co.uk/news/business-35149520>

25/12 Japan nuclear reactors get green light to re-start

<http://www.bbc.co.uk/news/business-35175698>

Emerging Markets

1/12 Brazil's recession deepens in Q3

<http://www.bbc.co.uk/news/business-34975080>

16/12 India signs bullet train deal with Japan

<http://www.bbc.co.uk/news/business-35086944> as links get closer between the two countries

19/12 Ukraine stops debt repayments to Russia

<http://www.bbc.co.uk/news/business-35132258> now set for the traditional start to the New Year

This is the time of year for traditions, isn't it? And I think we can now say that Ukraine refusing to pay Russia and Vladimir Putin threatening to turn off the gas supply is firmly established new Year tradition.

29/12 Falling oil price leaves Saudi Arabia with budget deficit of \$98bn

<http://www.bbc.co.uk/news/business-35188807>

30/12 Problems in Brazil as public sector deficit increases

<http://www.bbc.co.uk/news/business-35195908>

Brazil's deficit jumped in November to one of the highest levels on record as state finances came under increasing strain amid a deep recession.

The public sector deficit - the difference between what the government spends and what it receives in revenues - rose to 19.6bn reals (\$5.1bn).

This was worse than expected and much higher than October's 11.5bn reals.

And finally...

Fairy lights slow down internet speed

<http://www.bbc.co.uk/news/technology-34964847>

Kuala Lumpur airport seeks owners of abandoned jets

<http://www.bbc.co.uk/news/world-asia-35043937> car park

China/Africa trade <http://www.bbc.co.uk/news/world-africa-35007900>

25/12 Xmas Day shoppers to spend £728m online – up 11% on last year

<http://www.bbc.co.uk/news/business-35178207> Not everyone has parsnips to peel...

Quarterly report compliance

Assessing the economic impact of the Paris attacks

<http://www.bbc.co.uk/news/business-34965000>