

## February Monthly Commentary - Sources

4/1 Oil and gold prices jump on Middle East tensions

<http://www.bbc.co.uk/news/business-35219743>

7/1 Powers pledge united response to N Korea 'hydrogen bomb' test

<http://www.bbc.co.uk/news/world-asia-35249220>

World Bank warns of slow global growth

<http://www.bbc.co.uk/news/business-35246867>

9/1 Oil price drops below \$33 a barrel

<http://www.bbc.co.uk/news/business-35249886>

13/1 Global demand for PCs slumps

<http://www.bbc.co.uk/news/technology-35299246>

14/1 Oil price briefly below \$30 <http://www.bbc.co.uk/news/business-35302509>

16/1 Shares continue to fall – Wall St., led by miners, down almost 2%

<http://www.bbc.co.uk/news/business-35321087>

20/1 Davos – Global CEOs more gloomy on growth

<http://www.bbc.co.uk/news/business-35357506>

Global shares slump as oil rout continues

<http://www.bbc.co.uk/news/business-35359796>

22/1 Don't Panic letter

Draghi hints at further ECB stimulus moves

<http://www.bbc.co.uk/news/business-35373365>

Markets over reacting says Nasdaq boss

<http://www.bbc.co.uk/news/business-35369824>

Asia stocks continue global recovery

<http://www.bbc.co.uk/news/business-35378896>

India "engine of global growth" <http://www.bbc.co.uk/news/business-35372375>

## UK

5/1 UK manufacturing slows again in December

<http://www.bbc.co.uk/news/business-35220063>

Big rise in consumer borrowing ahead of Xmas – biggest for 8 years, confirming fears about consumer debt <http://www.bbc.co.uk/news/business-35222090>

7/1 Osborne warns of 'cocktail' of risks – Mid East tensions, slow global growth and UK interest rate rise <http://www.bbc.co.uk/news/business-35248628>

UK new car sales at all time high in 2015  
<http://www.bbc.co.uk/news/business-35249044>

12/1 RBS advises clients to sell everything ahead of crash  
<http://www.theguardian.com/business/2016/jan/12/sell-everything-ahead-of-stock-market-crash-say-rbs-economists>

13/1 BP cuts 4,000 jobs as oil price continues to slide – predictions of \$20 a barrel this year  
<http://www.theguardian.com/business/2016/jan/12/bp-job-cuts-low-oil-prices>

14/1 Tesco hails strong Xmas – sales up 1.3% over period  
<http://www.bbc.co.uk/news/business-35309508>

15/1 BT/EE merger approved by Competition & Markets Authority  
<http://www.bbc.co.uk/news/business-35320831>

18/1 Gloom in UK steel industry continues  
<http://www.bbc.co.uk/news/uk-wales-politics-35337896> Tata announce 1,000 job losses

What's going on in UK manufacturing?  
<http://www.bbc.co.uk/news/business-34463597>

19/1 BT to create 1,000 call centre jobs in the UK  
<http://www.bbc.co.uk/news/business-35345372>

20/1 Carney - no need for rate rises now  
<http://www.bbc.co.uk/news/business-35351217>

100 jobs also go at Sheffield Forgemasters  
<http://www.bbc.co.uk/news/business-35358846>

21/1 UK car manufacturing hits 10 year high  
<http://www.bbc.co.uk/news/business-35368047>

22/1 Brantano goes into administration: 2,000 jobs at risk  
<http://www.bbc.co.uk/news/business-35377799>

23/1 Google to pay £130m in back tax to HMRC  
<http://www.bbc.co.uk/news/business-35381130>

move branded 'derisory' by critics but Osborne says it is 'vindication' of policies  
<http://www.bbc.co.uk/news/uk-35390692>

Amazon to create 2,500 more jobs at Fulfilment Centres  
<http://www.bbc.co.uk/news/business-35379861>

bad news for two companies who have regularly featured in this Bulletin's 'hall of shame' as RBS set aside another £2bn to cover PPI mis-selling and bad loans in the USA <http://www.bbc.co.uk/news/business-35416967> Tesco, meanwhile, were on the naughty step for having "deliberately delayed payments to suppliers to improve its own financial position." <http://www.bbc.co.uk/news/business-35408064>

28/1 Google row rumbles on <http://www.bbc.co.uk/news/business-35426714> as EC Competition Commissioner offers to get involved.

Northern Powerhouse to close only office outside London  
<http://www.theguardian.com/politics/2016/jan/28/government-business-department-shuts-only-non-london-office>

29/1 Sale of Lloyds shares to be delayed  
<http://www.bbc.co.uk/news/business-35429472>

UK economy grew 0.5% in Q4 taking rate for 2015 to 2.2% - down on 2014  
<http://www.bbc.co.uk/news/business-35427222>

31/1 UK growth to January 'slowest since 2013' according to CBI  
<http://www.bbc.co.uk/news/business-35453777>

## **Europe**

5/1 VW problems mount – sued by US Justice Dept  
<http://www.bbc.co.uk/news/business-35227435>

9/1 VW sales fall for first time in 11 years  
<http://www.bbc.co.uk/news/business-35267164>

16/1 Car price discounts see Euro car sales up 9.2% in 2015  
<http://www.bbc.co.uk/news/business-35320858>

19/1 Hollande says France in state of "economic emergency"  
<http://www.bbc.co.uk/news/business-35343611>

Confirmation that tourism down in countries affected by terror  
<http://www.bbc.co.uk/news/world-africa-35342281>

29/1 Airbus signs \$25bn deal with Iran  
<http://www.bbc.co.uk/news/business-35434483> in one of biggest deals since Western sanctions lifted

30/1 Eurozone inflation up to 0.4% <http://www.bbc.co.uk/news/business-35439010>

## US

9/1 US economy adds 292,000 jobs in December

<http://www.bbc.co.uk/news/business-35265013>

15/1 Goldman Sachs agree \$5.1bn mis-sale deal on bonds

<http://www.bbc.co.uk/news/business-35319938>

16/1 Walmart to close 269 stores worldwide – struggling to compete with online retailers like Amazon <http://www.bbc.co.uk/news/business-35328098>

27/1 Apple warns sales of iPhones to fall this year for first time since product launched in 2007. Presumably because everyone in the world has now got one

<http://www.bbc.co.uk/news/business-35412892>

28/1 Facebook more than doubles Q4 profits to \$1.56bn

<http://www.bbc.co.uk/news/business-35425669>

29/1 Amazon record sales and profits but shares slide as targets missed

<http://www.bbc.co.uk/news/business-35433161>

30/1 US economic growth slows sharply

<http://www.bbc.co.uk/news/business-35441191>

## Far East

4/1 Shares in China plunge – trading suspended

<http://www.bbc.co.uk/news/business-35219127>

5/1 Shares continue to fall – knock-on effects around the world

<http://www.bbc.co.uk/news/business-35229487>

7/1 Share trading in China suspended again after 7% fall

<http://www.bbc.co.uk/news/business-35248798>

12/1 Chinese firm buys major stake in Grindr

<http://www.bbc.co.uk/news/business-35289505>

Chinese firm buys Hollywood studio

<http://www.bbc.co.uk/news/business-35289428>

Chinese investors buy German firm for \$1bn

<http://www.bbc.co.uk/news/business-35278335>

13/1 China exports defy expectations with rise in December

<http://www.bbc.co.uk/news/business-35299399> - exports weakened by falling yuan

19/1 China growth slowest in 25 years – 6.9% last year compared to 7.3% in previous year <http://www.bbc.co.uk/news/business-35349576>

25/1 Japanese shares up despite exports falling for third consecutive month <http://www.bbc.co.uk/news/business-35397574> - hints that banks in Europe and Japan will continue monetary easing

26/1 Sharp losses in China despite injection of capital by central bank: worries about the oil price <http://www.bbc.co.uk/news/35406457>

29/1 Bank of Japan surprises with negative interest rate <http://www.bbc.co.uk/news/business-35436187>

what is a negative interest rate and why does it matter?

31/1 China manufacturing down for 6<sup>th</sup> month in a row in January – to lowest level since 2012 <http://www.bbc.co.uk/news/business-35457108>

## **Emerging Markets**

16/1 Venezuela declares state of economic emergency <http://www.bbc.co.uk/news/world-latin-america-35329617>

25/1 Russian economy contracted 3.7% in 2015 <http://www.bbc.co.uk/news/business-35398423>

## **And finally...**

Davos in numbers <http://www.bbc.co.uk/news/business-35343008>

Ice cream to shrink <http://www.bbc.co.uk/news/35383842>