

April Market Commentary Source Notes

8/3 Commodities rally and oil back above \$40 a barrel

<http://www.bbc.co.uk/news/business-35745110>

9/3 Another month, another warning from the economic great and good: IMF warns world faces "economic derailment"

<http://www.bbc.co.uk/news/business-35761017>

17/3 Economist Intelligence Unit – Global Risk April 2016

<http://www.bbc.co.uk/news/business-35828747>

20 – China experiences a hard landing: 15 beset by external & internal pressures the EU begins to fracture 12 – Trump wins US Presidency / Jihadi terrorism destabilises world economy 8 – Britain votes to leave the EU

31/3 FTSE closes at 6,203 highest closing level in 2016 – down to Yellen 'caution' in raising rates

<http://www.telegraph.co.uk/business/2016/03/30/ftse-100-records-highest-closing-level-of-2016/>

UK

2/3 McLaren to invest £1bn – employ 500 more staff

<http://www.bbc.co.uk/news/business-35702420>

3/3 House price growth 'steady' in February according to Nationwide

<http://www.bbc.co.uk/news/business-35714443>

UK car manufacturing at 10 year high in 2015

<http://www.bbc.co.uk/news/business-35368047>

Car sales for Feb at 12 year high

<http://www.bbc.co.uk/news/business-35725240>

As big firms warn Brexit will threaten jobs

<http://www.bbc.co.uk/news/uk-politics-eu-referendum-35636838>

6/3 Osborne drops plans to cut tax relief

<http://www.bbc.co.uk/news/uk-35732604>

8/3 Npower confirms 2,400 job losses

<http://www.bbc.co.uk/news/business-35751807>

9/3 Carney – EU exit is "biggest domestic risk"

<http://www.bbc.co.uk/news/business-35751919>

E-on posts £6.9bn loss <http://www.bbc.co.uk/news/live/business-35727522>
broadly in line with expectations

10/3 RICS expects slowdown in house prices
<http://www.bbc.co.uk/news/business-35764233>

11/3 Labour to borrow billions for investment – promises iron discipline
<http://www.theguardian.com/politics/2016/mar/10/labour-seeks-to-win-back-partys-reputation-for-economic-competence>

BCC downgrades UK growth forecast for next two years The UK economy is slowing down, and this could have big implications for the public finances. That's the verdict of the British Chambers of Commerce, which has downgraded its UK economic growth forecasts for the next two years. Expects 2.2% for this year, from a previous prediction of 2.5%

13/3 Doubts over Hinkley Point <http://www.bbc.co.uk/news/business-35793445>

UK trade gaps narrows in January – but gap with EU widens
<http://www.bbc.co.uk/news/business-35782039>

16/3 Unemployment drops 28,000 November to January
<http://www.bbc.co.uk/news/business-35819535>

17/3 Budget – Lifetime ISA <http://www.bbc.co.uk/news/business-35820757>

Good news for small businesses <http://www.bbc.co.uk/news/business-35826260>

Osborne hits back over missed targets
<http://www.bbc.co.uk/news/uk-politics-35828339>

Growth forecast cut for next 5 years
<http://www.bbc.co.uk/news/business-35822365>

21/3 CBI's turn to warn of chaos if UK leaves EU
<http://www.bbc.co.uk/news/uk-politics-eu-referendum-35855869>

1.7m self-employed to miss out on National Living wage
<http://www.bbc.co.uk/news/business-35857947>

PM defends record after IDS resignation – Osborne under a bus?
<http://www.bbc.co.uk/news/uk-35858101>

Welfare u-turn busts Budget

Osborne plans in ruins after benefit cuts are ruled out

Welfare u-turn leaves PM with £4.4bn black hole

22/3 Credit agency Moody's 'small hit if UK leaves EU'
<http://www.bbc.co.uk/news/uk-politics-eu-referendum-35862774>

24/3 Osborne has "boxed himself in" with pledges

<http://www.bbc.co.uk/news/business-35869592>

26/3 250 business leaders back EU exit

<http://www.bbc.co.uk/news/uk-politics-eu-referendum-35901811>

30/3 Tata to put Port Talbot steel up for sale

<http://www.bbc.co.uk/news/business-35922046> Still a global oversupply

Bank of England warns on EU referendum: continuing uncertainty

<http://www.bbc.co.uk/news/uk-politics-eu-referendum-35918471>

Steel production

Britain produces 12m tonnes a year

<http://www.bbc.co.uk/news/business-34581945>

China lay off 500,000 steel workers and 1.3m in coal

<http://www.theguardian.com/business/2016/feb/29/china-to-cut-jobs-in-coal-and-steel-sectors>

China production https://en.wikipedia.org/wiki/Steel_industry_in_China

World steel production

https://en.wikipedia.org/wiki/List_of_countries_by_steel_production

31/3 Cameron to hold crisis talks with papers saying 40,000 jobs at risk

<http://www.bbc.co.uk/news/uk-politics-35930904> chaotic/disarray/betrayal

UK current account deficit soars in final quarter of 2015

<http://www.bbc.co.uk/news/business-35931968>

Europe

2/3 Eurozone unemployment falls to 10.3%

<http://www.bbc.co.uk/news/business-35694107> Compare to UK, Germany and US

9/3 Prosecutors in Germany and France widen investigation into VW

<http://www.bbc.co.uk/news/business-35759572> Maria Sharapova has sent a note of sympathy

10/3 VW's US boss steps down <http://www.bbc.co.uk/news/business-35768912>

ECB to launch fresh stimulus package

<http://www.bbc.co.uk/news/business-35767221>

11/3 ECB cuts rates to zero amid fears of fresh economic crash

<http://www.theguardian.com/business/2016/mar/10/european-central-bank-cut-s-interest-rates-zero-mario-draghi>

Markets lose faith as economic stimulus falters: now increased to €80bn a month
<http://www.telegraph.co.uk/business/2016/03/10/the-most-difficult-central-bank-meeting-in-history-ecb-keeps-inv/>

31/3 Energy price falls keep Eurozone in deflation
<http://www.bbc.co.uk/news/business-35932300>

USA

4/3 Apple vs the FBI – Apple supported by other tech giants
<http://www.bbc.co.uk/news/technology-35601035>

6/3 US creates 242,000 jobs in February
<http://www.bbc.co.uk/news/business-35725487>

17/3 Fed holds interest rates steady
<http://www.bbc.co.uk/news/business-35825014>

26/3 US economic growth revised upwards
<http://www.bbc.co.uk/news/business-35897472>

30/3 US creates 242,000 jobs in February
<http://www.bbc.co.uk/news/business-35725487>

Yellen says Fed should proceed cautiously re rate rises due to uncertain global outlook
<http://www.bbc.co.uk/news/business-35921558>

Far East

2/3 Ratings agency Moody's cuts outlook for China from stable to negative
<http://www.bbc.co.uk/news/business-35704022>

6/3 China not heading for hard landing says top planner
<http://www.bbc.co.uk/news/business-35739295>

China PM predicts 'battle for growth' as forecast cut to 6.5% to 7%
<http://www.bbc.co.uk/news/business-35723198>

8/3 Japan doom and gloom not as bad as first thought
<http://www.bbc.co.uk/news/business-35751085>

9/3 China is importing less <http://www.bbc.co.uk/news/business-35761021>

14/3 Output down to lowest since financial crisis
<http://www.bbc.co.uk/news/business-35797209> hits hopes of a recovery

16/3 China building a new university every week

<http://www.bbc.co.uk/news/business-35776555>

24/3 China's growth mantra becoming a hard sell

<http://www.bbc.co.uk/news/business-35888557>

25/3 South Korean stocks down as economy slows

<http://www.bbc.co.uk/news/35897851>

Emerging Markets

22/3 Petrobras posts \$10bn quarterly loss

<http://www.bbc.co.uk/news/business-35868391>

And finally...

Exam rituals from the Far East <http://www.bbc.co.uk/news/business-35614030>

Driverless lorries to be trialled in UK

<http://www.bbc.co.uk/news/uk-politics-35737104>

Google self drive car hits bus

<http://learningenglish.voanews.com/content/google-car-crashes/3214573.html>

Coffee pods join inflation index – nightclubs out

<http://www.theguardian.com/business/2016/mar/15/nightclubs-out-and-coffee-pods-in-as-inflation-basket-updated>

Record number of pet claims <http://www.bbc.co.uk/news/business-35915829>