

➤ International Market Review

Economic Highlights

	GDP Growth	
	Q3 2022	Q4 2022
Global:	3.30%	3.40%
US:	3.20%	2.60%
UK:	-0.30%	0.10%
Euro Area:	0.30%	0.00%
Japan:	-0.20%	0.00%
Brazil:	0.40%	-0.20%
China:	3.90%	0.04%

Energy Oil & Gas (as at 31st Mar 2023)	
WTI	75.67/b
Brent	79.77/b
Henry Hub	2.22/MMBtu
Key US Rates Interest Rates	
US 90-day T-bill	4.64%
SOFR Rate	4.87%
US 10- Year Treasury	3.47%

US

- Headline inflation fell in February 2023 to 6.0% and continued this trend into March 2023 where it dropped to 5.0%.
- The unemployment rate decreased to 3.50% in March from 3.60% in February 2023.
- In March 2023, the Fed raised its benchmark rate by 25 bps to a target range of 4.75% - 5.0%.

UK

- Headline inflation increased to 9.20% in February 2023 from 8.8% in January 2023.
- The unemployment rate held constant at 3.7% between November 2022 to January 2023.

Euro Area

- Headline inflation decreased from 8.6% in January 2023 to 8.5% in February 2023 and is estimated to be 6.9% in March 2023.
- The unemployment rate held stable at 6.6% in February 2023.

Japan

- Headline inflation decreased to 3.30% in February 2023 from 4.3% in January 2023.
- February's unemployment rate is expected to be 2.6% compared to January's forecast of 2.4%.

Equity

	International Market Watch	
	Q4 2022	Q1 2023
MSCI World Index:	9.77%	7.73%
S&P 500 Index:	7.55%	7.48%
FTSE 100 Index (UK):	8.68%	3.55%
Nikkei 225 Index:	0.75%	8.45%
MSCI Emerging Markets Index:	9.70%	3.95%
Bloomberg Barclays Global Aggregate Bond Index:	4.55%	3.01%
Bloomberg Barclays US Aggregate Bond Index:	1.87%	2.96%

MSCI World & S&P 500

