

International Market Review

Economic Highlights

GDP Growth		
	Q4 2022	Q1 2023
US:	2.60%	1.30%
UK:	0.10%	0.10%
Euro Area:	0.00%	0.10%
Japan:	0.00%	0.70%
Brazil:	-0.20%	1.9%
China:	0.04%	2.2%

Energy Oil & Gas (as at 30th Jun 2023)	
WTI	70.64/b
Brent	74.9/b
Henry Hub	2.80/MMBtu

Key US Rates Interest Rates	
US 90-day T-bill	5.22%
SOFR Rate	5.09%
US 10- Year Treasury	3.84%

US

- Headline inflation continues to trend downward moving from 4.90% in April 2023 to 4.0% in May 2023, the lowest yearly inflation rate since March 2021.
- The unemployment rate rose from 3.40% in April 2023 to 3.70% in May 2023.
- In June 2023, the Fed decided to maintain the Fed fund target range at 5.0% - 5.25%.

UK

- Headline inflation decreased to 8.7% in April 2023 from 10.1% in March 2023.
- The unemployment rate fell slightly to 3.8% in April 2023 versus 3.9% in March 2023.

Euro Area

- Headline inflation continues to decline, moving from 8.1% in April 2023 to 7.1% in May 2023. The estimated inflation for June 2023 is 5.5%.
- The unemployment rate decreased from 6.6% in March 2023 to 6.5% in April 2023.

Japan

- Headline inflation was 3.5% as at April 2023 compared to 3.2% in March 2023.
- The unemployment rate as at 2.6% as April 2023.

Equity

International Market Watch		
	Q1 2023	Q2 2023
MSCI World Index:	7.73%	6.83%
S&P 500 Index:	7.48%	8.74%
FTSE 100 Index (UK):	3.55%	-0.42%
Nikkei 225 Index:	8.45%	18.48%
MSCI Emerging Markets Index:	3.95%	0.90%
Bloomberg Barclays Global Aggregate Bond Index:	3.01%	-1.53%
Bloomberg Barclays US Aggregate Bond Index:	2.96%	-0.84%

