## > International Market Review

Jhts	GDP Growth			<b>Energy</b> Oil & Gas (as at 31 <sup>st</sup> Dec 2024)		US	<ul> <li>US inflation stood at 2.7% in November 2024, up from 2.4% in September 2024.</li> <li>The unemployment rate increased to 4.2% in November 2024 from 4.1% in September 2024.</li> <li>There were two rate cuts in 2024, with the first Fed cut by 50bps to 4.75% to 5.00% in Septem</li> </ul>
	Q2 2024		Q3 2024	WTI	71.72/b		2024. In December 2024, the Fed lowered the rate by 25bps, to the 4.25%-4.50% target range.
hlig	US:	3.00%	3.10%	Brent	74.64/b	UK	Headline inflation increased to 2.6% in November 2024, as compared to 1.7% in September 2024. The unemployment rate held steady at 4.3% in October 2024, unchanged from September 2024.
Hig	UK:	0.40%	0.00%	Henry Hub	3.633/MMBtu		
omic I	Euro Area:	0.20%	0.40%	-	<b>IS Rates</b> est Rates	Euro Area	<ul> <li>Inflation was measured at 2.2% in November 2024, up from 1.7% in September 2024.</li> <li>The unemployment rate in October 2024 was 6.3%, the same level as in September 2024.</li> </ul>
ŭ	Japan	0.50%	0.30%	US 90-day T-bil	4.21%		
ŬШ	Brazil:	1.40%	0.90%	SOFR Rate	4.49%	Japan	<ul> <li>Headline inflation increased from 2.5% in September 2024 to 2.9% in November 2024.</li> <li>Unemployment in November 2024 increased to 2.5%, as compared to 2.4% in September 2024.</li> </ul>
	China:	0.50%	0.90%	US 10Y Treasury	y 4.57%		

## **US TREASURY YIELD CURVE** 6.00 5.50 ۲ield (%) 5.00 4.50 4.00 3.50 3.00 20 30 Yr Yr 6 1 Yr 2 Yr 3 Yr 5 Yr 7 Yr Mo Mo Mo Mo Yr - 12/31/2024 4.4 4.39 4.37 4.32 4.24 4.16 4.25 4.27 4.38 4.48 4.58 4.86 4.78 - 09/30/2024 4.93 4.87 4.73 4.65 4.38 3.98 3.66 3.58 3.58 3.67 3.81 4.19 4.14 - • - 06/28/2024 5.47 5.47 5.48 5.45 5.33 5.09 4.71 4.52 4.33 4.33 4.36 4.61 4.51 **Tenor (Years)**

## **International Market Watch**

	Q3 2024	Q4 2024	FY 24
MSCI World Index	6.36%	-0.16%	18.67%
S&P 500 Index	5.89%	2.39%	25.00%
FTSE 100 Index (UK)	1.79%	-0.18%	9.59%
Nikkei 225 Index	-3.56%	5.31%	21.27%
MSCI Emerging Markets Index	8.72%	-8.01%	7.50%
Bloomberg Barclays Global Aggregate Bond Index	6.98%	-5.10%	-1.69%
Bloomberg Barclays US Aggregate Bond Index	5.20%	-3.06%	1.25%



MSCI World Index

SPX Index

MSCI World & S&P 500 Indices

Equity