



المركز المصري للدراسات الاقتصادية

The Egyptian Center for Economic Studies



# Our Economy and The World

## The Weekly Report

Issue: 145 Date: 2<sup>nd</sup> June 2019

This week's issue of "Our Economy and the World" includes:

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  - Bloomberg: Trudeau Government Gives Notice It Intends to Ratify New Nafta
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  - India Times: India's economy big worry for Modi, needs stimulus: Trade body
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  - Reuters: Oil mixed as OPEC cuts, U.S. sanctions prop up prices while trade war weighs
  - CNBC: European stocks higher as EU vote provides relief

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### Disclaimer

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## Our Economy and The World

### The Weekly Report

## Key Global and Regional Developments over the Past Week

### **Bloomberg: Italian Bonds Slide for Second Day After EU Vote Boosts Salvini**

Italian bonds declined as investors faced a renewed budget standoff between the nation and the European Union after the region's elections strengthened the hand of Deputy Prime Minister Matteo Salvini. Yields jumped for a second day amid concern that the League Party's strong performance in the EU parliamentary vote could strain the country's fragile government and spur a bond sell-off, similar to one that rattled Italy's markets last year. Salvini denied a report that he's imposed a mid-July ultimatum to his coalition partners, the Five Star Movement, to approve a range of policies.

[\(Read Full Article\)](#)

### **Bloomberg: Trudeau Government Gives Notice It Intends to Ratify New Nafta**

Canadian Prime Minister Justin Trudeau's government gave lawmakers formal notice it intends to bring forward legislation to ratify the new North American free trade agreement. Foreign Affairs Chrystia Freeland introduced a "ways and means" motion in the House of Commons on Monday for the legislation, which is the first step in the process for parliamentary approval.

[\(Read Full Article\)](#)

### **BBC News: UK retail sales stall in April**

Retail sales stalled in April, but warmer weather boosted sales of clothing, which offset falls in other areas of spending. The Office for National Statistics said sales in April were flat on March, and higher than the 0.3% fall expected. In the three months to April, sales increased by 1.8%, with a record quarter for the online sector.

[\(Read Full Article\)](#)

### **India Times: India's economy big worry for Modi, needs stimulus: Trade body**

India's slowing economic growth is of serious concern and the country needs to urgently cut tax and interest rates to revive the economy, a top industrial body said on Monday ahead of the inauguration of Prime Minister Narendra Modi's second term. The economy grew 6.6% in the three months to December - the slowest pace in five quarters - and the Federation of Indian Chambers of Commerce & Industry (FICCI) said the bigger worry was that domestic consumption was not growing fast enough to offset a weakening global economic environment.

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### **BBC News: Fiat Chrysler proposes merger with Renault**

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Fiat Chrysler has made a "transformative" merger proposal for French carmaker Renault, the Italian firm said on Monday. The combined business would be 50% owned by Fiat shareholders and 50% by Renault stockholders. The carmaker said the merger would create a global automotive leader, with 8.7 million vehicle sales.

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## Special Analysis: Crowd Analyzer - What to expect from the State Of Social Media Report 2019?

In this year's version, we made sure to include the thorough analysis of several key industries including ride-hailing, media, automotive, banking, finance, finTech, and more. The analysis covers various social media metrics such as reach, engagement, sentiments, preferred platforms, preferred languages, location & more.

Insights about the top influencers in UAE, KSA, and Egypt.

Predictions and insights from a variety of industry experts from leading organizations discussing emerging trends for social media marketing in general, relevant to their respective industries.

A thorough analysis of special seasons in the Middle East, such as Ramadan and the holy pilgrimage. Both analyses are crucial for marketers and decision makers in companies and involved governmental entities to understand how to optimize their presence and performance during both seasons.

Important user insights of social media platforms in UAE, KSA, and Egypt. The social media platforms are Twitter, Facebook, Instagram, Snapchat, and LinkedIn.

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## Recent Developments in Financial and Commodity Markets

### [Reuters: Oil mixed as OPEC cuts, U.S. sanctions prop up prices while trade war weighs](#)

Oil prices were mixed on Tuesday as supply cuts, led by producer club OPEC, and U.S. sanctions on fuel exports from Iran and Venezuela supported crude, while concerns about an economic slowdown weighed on the market. Front-month Brent crude futures, the international benchmark for oil prices, were at \$69.99 at 0637 GMT, down 12 cents, or 0.2%, from the last session's close, when they rose 2.1%.

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### [CNBC: European stocks higher as EU vote provides relief](#)

The pan-European Stoxx 600 index rose 0.2% in morning trade, with most sectors and major bourses in positive territory. Looking at individual stocks, Umicore rose toward the top of the European benchmark after announcing the acquisition of cobalt refinery in Finland. The company's share price rose 2% in early trade.

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