



المركز المصري للدراسات الاقتصادية
The Egyptian Center for Economic Studies



Our Economy and The World

The Weekly Report

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Key Global and Regional Developments over the Past Week

[Shares stumble over Trump impeachment threat, China jibes](#)

World stocks fell to a two-week low and risk assets dipped lower on Wednesday after U.S. lawmakers called for an impeachment inquiry into President Donald Trump, increasing the prospects of prolonged political uncertainty. The move by Democrats in the House of Representatives exacerbated market anxieties running high over global recession risks as well as the U.S.-China trade dispute.

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[Bloomberg: Turkish Central Bank Says Rate Cuts Used Up Much of Policy Space](#)

Turkey's central bank has limited policy space after "front-loaded" monetary easing in July and September, Governor Murat Uysal said in a rare public appearance to address industrialists. The lira reversed losses against the dollar. "A cautious stance in monetary policy will continue," Uysal said in a speech in Ankara on Wednesday. "The improving trend in inflation is expected to continue in the upcoming period."

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[Reuters: Saudi Aramco restores oil output earlier than expected: sources](#)

Saudi Arabia has restored its oil production capacity to 11.3 million barrels per day, three sources briefed on Saudi Aramco's operations told Reuters, maintaining a faster than expected recovery after the Sept. 14 attacks on its oil facilities. Crude output from the Khurais field is now at 1.3 million bpd and the Abqaiq plant is currently at about 4.9 million bpd, the sources said. On Monday, sources had said Abqaiq production was about 3 million bpd.

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[China's economy may be headed for another low](#)

China's economic numbers in the last few months have disappointed expectations but the worst is not over — analysts are expecting third quarter data to come in even weaker than before. A quarterly survey by China Beige Book released Wednesday showed that growth slowed in the third quarter while debt levels soared.

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Special Analysis: World Economic Forum – A Vision for a Sustainable Battery Value Chain in 2030

The need for urgent and more intensive actions against climate change is broadly recognized. In support of this agenda, this report presents a simple yet profound vision: a circular, responsible and just battery value chain is one of the major near-term drivers to realize the 2C Paris Agreement goal in the transport and power sectors, setting course towards achieving the 1.5C goal if complemented with other technologies and collaborative efforts.

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Recent Developments in Financial and Commodity Markets

[Reuters: Oil drops to lowest since Aramco attacks after Trump scolds China](#)

Oil prices plunged more than 2% on Tuesday to their lowest since the Sept. 14 attacks on Saudi Arabia's key oil facilities, after U.S. President Donald Trump rekindled fears the U.S.-China trade conflict that has crimped energy demand is far from over.

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[CNBC: European stocks sharply lower as Trump faces impeachment inquiry, US-China trade tone hardens](#)

The pan-European Stoxx 600 dropped 1.2% early in the session, with technology stocks falling 2.2% to lead losses as all sectors and major bourses traded in the red. Market focus was largely attuned to news of a bid from Democrats in the U.S. House of Representatives to impeach President Donald Trump.

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