

اقتصادنا والعالم

Our Economy and the World

Issue: 399

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

Key Global and Regional Developments over the Past Week

- Reuters: India's retail inflation eases to 5-month low, boosting rate cut hopes
- Reuters: US posts \$129 billion January deficit on calendar shifts, higher outlays
- Bloomberg: Trump calls for lower interest rates as Powell heads to Hill
- Reuters: Dollar gains on yen as consumer prices rise more than expected

Special Analysis

- UNDP: No time to waste: Pathways to deliver clean cooking for all: A UNDP approach and policy guide

Developments in Financial and Commodity Markets in the Past Week

- Reuters: Oil sinks 2% after Trump calls Putin, Zelenskiy to discuss end to war in Ukraine
- Reuters: S&P 500 ends down as hot US inflation data hints at fewer rate cuts

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Our Economy and the World

Key Global and Regional Developments over the Past Week

[Reuters: India's retail inflation eases to 5-month low, boosting rate cut hopes](#)

India's retail inflation slowed to a five-month low in January as food price inflation eased, boosting the odds of another rate cut in the South Asian economy where growth is slowing amid the escalating threat of a global trade war. Annual retail inflation in January was at 4.31%, lower than economists' estimate of 4.6% and 5.22% in the previous month. Retail inflation was at 3.65% in August 2024.

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[Reuters: US posts \\$129 billion January deficit on calendar shifts, higher outlays](#)

The federal government posted a \$129 billion budget deficit for January, up sharply from an unusually low \$22 billion deficit in January 2024 due to benefit payment calendar shifts and higher outlays for Social Security, Medicare, interest and other costs, the U.S. Treasury said on Wednesday. The January budget results, the last reflecting fiscal management of former president Joe Biden's administration, showed that January receipts grew 8% or \$36 billion from a year earlier, to \$513 billion.

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Bloomberg: Trump calls for lower interest rates as Powell heads to Hill

President Donald Trump called for lower interest rates, seeking to raise pressure on the Federal Reserve as he moves to implement a second-term economic agenda high on tariffs and expanding tax breaks. “Interest rates should be lowered, something which would go hand in hand with upcoming tariffs,” Trump said Wednesday in a post on social media.

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Reuters: Dollar gains on yen as consumer prices rise more than expected

The U.S. dollar jumped to a one-week high against the Japanese yen on Wednesday after data showed that consumer prices rose more than economists expected in January, raising the likelihood that the Federal Reserve will hold interest rates higher for longer as it battles to bring down price pressures.

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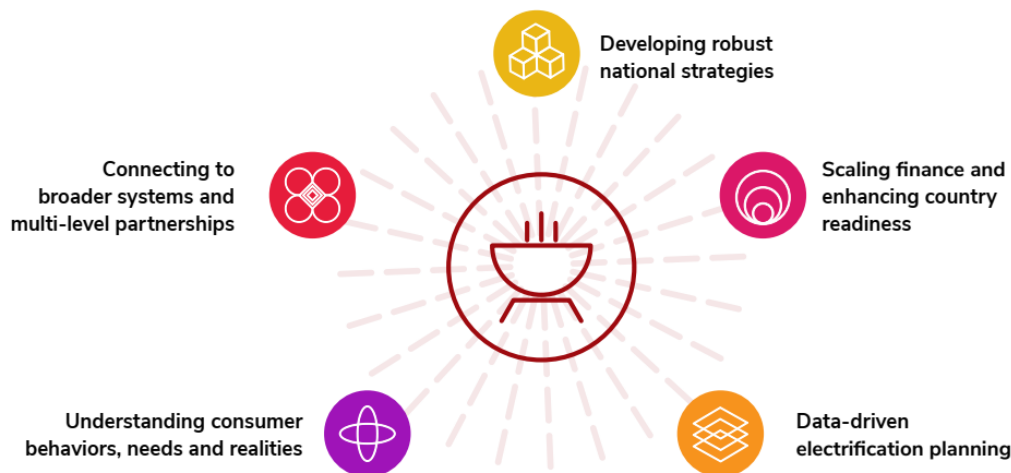
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Special Analysis

UNDP: No time to waste: Pathways to deliver clean cooking for all: A UNDP approach and policy guide

This policy brief represents UNDP's commitment to elevate its response to inequities in clean cooking access that globally take a toll on lives and livelihoods, among women and girls most of all. UNDP works on energy and climate action not in isolation but as central to sustainable development. Without universal access to clean cooking, the promise of sustainable development will remain out of reach. UNDP stands uniquely positioned to address this challenge, leveraging its role as a global integrator of development issues. With leading expertise on climate action, sustainable energy and finance, coupled with an expansive global presence and deep-rooted relationships with communities and policymakers alike, UNDP is driving the clean cooking agenda forward.

Figure 1. Policy recommendations for clean cooking integration



^b Does not sum to 45 percent due to some countries reporting multiple clean cooking targets. Targets for other modern fuels such as bioethanol were not included as part of the analysis.

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Developments in Financial and Commodity Markets in the Past Week

[Reuters: Oil sinks 2% after Trump calls Putin, Zelenskiy to discuss end to war in Ukraine](#)

Oil prices settled down more than 2% on Wednesday after U.S. President Donald Trump took the first big step toward diplomacy over the war in Ukraine he has promised to end, a war that has supported oil prices on concerns about global supplies. Brent futures settled down \$1.82, or 2.36%, at \$75.18 a barrel. U.S. West Texas Intermediate (WTI) crude settled down \$1.95, or 2.66%, to \$71.37.

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

[Reuters: S&P 500 ends down as hot US inflation data hints at fewer rate cuts](#)

The S&P 500 ended down on Wednesday after a hotter-than-expected U.S. inflation reading added to worries that the Federal Reserve would not cut interest rates anytime soon, while CVS Health and Gilead Sciences rallied after upbeat quarterly reports.

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