Middle East airlines' freight volumes expand 1.7% in November, says IATA

Qatar's economic growth in terms of nominal GDP will reach 2.5% in 2022 from 2.8% in the previous year. The growth is caused by a strong increase in private consumption expenditure which accounts for about 70% of the GDP. The growth is expected to continue in 2023 with a GDP growth rate of 2.8%.

The MEPI, a short-term indicator that is calculated monthly, increased in November by 0.3%, reaching 104.2% compared to H2, 2017 and 0.8% against the first half of 2018. The MEPI – with 2012 as the base year – is used to measure the expansion in machinery and equipment inputs in the real sector. The index covers computing machinery, electronic and optical equipment, radio and television and office automation, and transportation machinery, according to official figures.

Third quarter, with strong growth in non-oil sectors, the economy accelerated in the third quarter. The GDP growth rate for the quarter was 2.9% year-on-year and 2.4% compared to H1 2018. Qatar’s total export volume grew 3.3% on an annual basis and against H1 2018 respectively.

Non-Gulf individuals’ net buying increased considerably to QR317mn in Q3/2018. However, Qatar’s economic growth in terms of nominal GDP will reach 2.5% in 2022 from 2.8% in the previous year. The growth is caused by a strong increase in private consumption expenditure which accounts for about 70% of the GDP. The growth is expected to continue in 2023 with a GDP growth rate of 2.8%.

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Turkey’s first 2019 Eurobond issue sees more than double demand

Reuters

Turkey was more than double the in demand 2.75bn Eurobond issued this year amid a surge in global central banks and investors buying yuan, the latest build-up in a year of record issuance.

The eurobond, in a 1bn coupon for 3.125% of the currency, is the nation’s second loan in dollar-denominated bonds this year, after a 1.5bn issue in January.

Elina Ribakova, a fellow at the Bruegel think tank, said that while the yuan is still used for trade, China’s growing presence in the global economy and the desire for diversification has increased.

“China is now the world’s second-largest economy, and the yuan is increasingly used in international trade and investment,” she said.

Russia buys a quarter of world yuans reserves in crucial shift from dollar

Bloomberg

Russia’s central bank dumped $80bn in US bonds in January, bringing down its US holdings to just 10% of its reserves, amid growing political tensions and economic sanctions.

The central bank said it had bought $25bn each into the European and Chinese currencies in the first quarter of the year, as it sought to diversify its portfolio.

The move comes as Sanctions on major Russian companies in early April hammering the ruble and spurring fears that more restrictions are in the pipeline. Russia has been pursuing for several years of international economics at the Council on Foreign Relations.

The central bank said it had bought $25bn each into the European and Chinese currencies in the first quarter of the year, as it sought to diversify its portfolio.

Business spending is India’s emerging stock theme: Credit Suisse

Bloomberg

India’s equity investors should draw a line under richly-valued consumer stocks and move into companies involved in heavy-engineering projects, according to Credit Suisse Group AG.

The firm said that the recent rally in consumer stocks was driven by “a combination of valuation factors and some earnings growth, and it is unlikely to continue.”

India equity investors should focus on the industrial and infrastructure sector, which has the potential to grow at a rate of 10% per year.

Xiaomi loses $6bn in 3 days as early holders flee

An employee holds a Xiaomi in Hong Kong. The stock’s recent losses have been due to several factors, including a large amount of shares being sold by early investors.

The company has seen a significant drop in its share price, which has led to a loss of $6bn in just three days.

Further rally seen for China yuan as it breaks key level

Bloomberg

The greenback has fallen to its weakest level since September, making dollar assets less attractive to investors.

The 14-day relative strength index, also known as the “RSI,” hit 40% on Friday, which means that the yuan is undervalued compared to the dollar.

The Chinese currency turned positive and has been tracking the dollar since the second quarter of the year. The yuan has strengthened by about 3% in the past month, outperforming the dollar.

The central bank has been selling dollar reserves and buying the yuan, as a way to support the currency and stem outflows.

The yuan’s strengthening trend could continue if China continues to increase its bond issuance and currency reserves.

Beijing is seen as being more willing to allow the yuan to rise, as it sees the currency as an important tool for economic growth.
World’s two biggest economies are cleaving in same times: Trump adds a new level of volatility for policymakers

Bloomberg

The world’s two biggest economies are cleaving in the same times: Trump adds a new level of volatility for policymakers

By Andrew Mayeda, Rich Miller

US President Donald Trump unleashed chaos in the global trading system in 2018 with hisucch actions, such as cutting high tariffs, and prompted economic tensions in the US. The US wants to change the country’s economic stance to the US, which is making it more difficult for US companies to import and export goods.

1. Why did Trump launch this trade war?

Trump was seeking to protect US companies from the Chinese government’s export subsidies, which it said was contributing to the US’s trade deficit with China.

2. What has been done?

The US has imposed tariffs on goods from China, including textiles and furniture, and has threatened to impose more tariffs on additional goods.

3. Will Trump’s strategy work?

It is unclear whether Trump’s strategy will work, as other countries have retaliated with their own tariffs.

4. What is the economic impact of the trade war?

The trade war has led to uncertainty and reduced business investment, which has slowed economic growth in the US and other countries.

5. How is China responding?

China has imposed retaliatory tariffs on US goods, including electronics and agricultural products, and has also sought to diversify its exports to other markets.

6. Which companies are affected?

US companies are affected by higher costs and reduced access to Chinese markets, while Chinese companies are affected by lower sales and reduced access to US markets.

7. And some of the losers?

US companies have been affected by higher costs and reduced sales, while Chinese companies have been affected by lower sales and reduced access to US markets.

8. Can the WTO resolve this?

The WTO has been unable to resolve the trade war, as the US and China have refused to compromise.
**Global automakers planning $300bn surge in spending**

**Bloomberg**

**Trade talks made progress on forced tech transfers, IP rights: China**

China and the United States have made progress in talks on technology transfers and intellectual property rights, but there are still some issues to be resolved, and more consultations are needed because China continues to maintain its stance. The negotiations were in the sixth round of talks this week, and more consultations will be needed to reach a final agreement. The regulations were initially scheduled to be signed this week, but they were canceled and now need to be renegotiated. China continues to maintain its stance on this issue, and the United States is willing to continue the negotiations.

**Bloomberg**

**Jet Air may restart bailout talks with Tata Group**

Jet Airways, India's No. 3 carrier by market capitalization, may consider a bailout deal with Tata Group, India's top conglomerate, according to people familiar with the matter. The airline has been in talks with Tata Group for a bailout since September 2018, but the talks broke down in November. Tata Group, which owns a majority stake in the airline, may now consider a bailout deal with Jet Airways, according to the people. The talks are at an early stage, and no decision has been made yet.

**Bloomberg**

**At China port, tariff drop a salve for hard-hit traders of American cars**

At China's largest port, traders of American cars are seeing a salve in the form of a tariff drop, which has helped to improve their cashflows after a tough six months with an import ban on American cars. The traders are happy with the tariff drop, which has helped to improve their cashflows, and they are looking forward to more such measures in the future.

**Gulf Times**

**Volkswagen's sweeping electrification plan envisions capacity on three continents to build up to 15mn electric vehicles by 2025, including 150mn electric and hybrid models.**

Volkswagen, Germany's largest carmaker and one of the world's largest automakers, said it will invest $300bn in electric vehicles by 2025, including 150mn electric and hybrid models. The company said that it will invest in electric vehicles as part of its electrification strategy, which is aimed at reducing carbon emissions and improving its competitiveness in the global auto market. Volkswagen said that it will invest in electric vehicles as part of its electrification strategy, which is aimed at reducing carbon emissions and improving its competitiveness in the global auto market.
China set to roll out more stimulus as inflation falls

The emerging dynamic for crude oil markets this year is the struggle between falling US shale production and rising prices for the crude that needs to be imported to fill the gap. The result is that US shale prices have surged as tightness has developed in the US market, while the Brent and WTI prices have been on a roller coaster ride asSpeculative activity and sentiment changes caused prices to fluctuate.

In May, Brent oil prices surged over $80 per barrel, but then fell back sharply in June as the market turned bearish after the US decided to impose new tariffs on Chinese goods.

However, with the US-China trade war continuing to escalate, the oil market remains volatile and prone to sharp swings in prices.

Meanwhile, the Brent crude oil price has dropped significantly from its peak of $76.40 per barrel in June to around $55 per barrel in early August.

Despite the downward trend, oil prices are still expected to remain above $50 per barrel in the long term as demand continues to grow and non-OPEC supply remains limited.

The world oil market is increasingly becoming a two-speed world, with the US and China leading the way.

The US is the world's largest consumer of oil, accounting for about 20% of global demand, while China is the second largest with 17%.

In terms of oil production, the US is the largest producer, followed by Russia and Brazil.

However, the US is also the world's largest importer, relying on imports to meet its demand.

China, on the other hand, is a major oil importer, with imports accounting for about 70% of its total demand.

As a result, the oil market is becoming increasingly integrated, with prices moving in tandem as demand and supply conditions change.

The recent surge in oil prices is likely to continue, given the ongoing geopolitical tensions and the uncertainty around the US-China trade war.

While the oil market remains volatile, investors are advised to keep a close eye on any developments that could impact supply and demand conditions.

The key drivers of oil prices are the US-China trade war, geopolitical tensions, and supply disruptions.

As such, the oil market remains vulnerable to shocks, making it difficult to predict future price movements.

However, with supply constraints and geopolitical tensions likely to persist, oil prices are expected to remain high in the short to medium term.

Overall, the oil market is poised for a period of volatility, with prices likely to remain above $50 per barrel for the foreseeable future.
Asian markets retreat after rally as strong yen hits Tokyo

Emerging market gains on dovish Fed minutes; stocks rise

Rise in oil price, fund outflows dent Indian markets

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<th>Volume</th>
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<tr>
<td>United Arab Emirates Company</td>
<td>3.65</td>
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<td>747,831</td>
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### World Indices

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<tr>
<th>Index</th>
<th>Price</th>
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<td>Dow Jones Industrial Average</td>
<td>52,900.00</td>
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<tr>
<td>S&amp;P 500</td>
<td>28,828.54</td>
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<tr>
<td>NASDAQ Composite</td>
<td>7,996.41</td>
<td>+15.58</td>
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### World Markets

European markets pulled higher by Trump trade talk

Trump’s claim that the US is having “tremendous success” in talks with China should be taken with a pinch of salt, yet to some extent the fact that talks have continued this long without breaking down highlights a shift in tactics by both sides, at least in the short term.

Stocks picked up their losses, with most leading US and European indices moving into positive territory, at least temporarily.

Across Europe, London’s FTSE 100 rose 0.5% to close at 6,942.87 points yesterday. Madrid’s IBEX 35 was up 0.4% at 9,288.01.

The Dow was flat as European exchanges closed, while the FTSE 100 and Nasdaq Composite were both down less than a tenth of a percentage point.

Market gains in recent days have also been fueled by the US Federal Reserve’s hint it might soften its stance on interest rate hikes.

Fed boss Jerome Powell said last week that there was no “pre-set” plan on rates, triggering a global stock rally.

The Fed had previously been expected to continue raising interest rates in 2019, and concerns about rising borrowing costs sapping growth was a key factor in driving equity lower late last month.

Minutes from the latest Fed policy meeting released on Wednesday showed policymakers were happy to ease the pace of rate hikes to prevent a downturn in the economy.

US central bankers said they “can afford to be patient” owing to low inflation rates.

European markets have been fuelled by the US Federal Reserve’s hint it might soften its stance on interest rate hikes.

While there would likely be more increases in borrowing costs, they said it would be a “gradually timed approach.”

The comments spooked a dollar-off f from Asia, with the goodwill fading after an overnight surge to its highest level against the greenback since late August.

### US Stocks

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<thead>
<tr>
<th>Stock</th>
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<td>118.60</td>
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<tr>
<td>Microsoft Corp</td>
<td>133.08</td>
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<tr>
<td>Amazon.com Inc</td>
<td>2,077.75</td>
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<tr>
<td>Alphabet Inc (Class A)</td>
<td>1,162.65</td>
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<tr>
<td>Alphabet Inc (Class C)</td>
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<td>Facebook Inc</td>
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<td>Netflix Inc</td>
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<td>Tesla Inc</td>
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<td>PayPal Holdings Inc</td>
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### Currencies

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<td>British Pound</td>
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<td>Japanese Yen</td>
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<tr>
<td>Chinese Yuan</td>
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### Indexes

<table>
<thead>
<tr>
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<th>Price</th>
<th>Change</th>
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<tbody>
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<tr>
<td>DAX</td>
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<td>CAC 40</td>
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</tr>
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### Conclusion

The gains in European indices are expected to last at least temporarily, with market participants waiting for more clues on the US-China trade talks.

### Footnotes

1. Information contained herein is believed to be reliable and had been obtained from sources believed to be reliable.
2. The accuracy and completeness cannot be guaranteed.
3. This publication is for providing information only and not intended as an offer or solicitation for a purchase or sale of any of the financial instruments mentioned.

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The Gulf Times and Doha Bank Reserve the Right to Delete, Alter or Update This Information Without Prior Notice.
**Carige leaders resist nationalisation push**

A customer uses an ATM at a Banca Carige branch in Rome. “The nationalisation is out of the question,” he said.

Raffaele Lener, one of three European Central Bank-appointed administrators of Carige, said in an interview with IlMessaggero yesterday: “There is a problem of agitation and that may affect on the normal operations of the bank,” he said.

The Italian state now owns about 68% of Banca Monte dei Paschi di Siena SpA after the taxpayer-backed rescues that have meant that the government put €5.4bn into its balance sheet, isn’t seen to pose a significant risk of contagion to the financial system. The bank has been in a state of default on its liabilities at GE Capital since late last year, while the finance chief told the government that Carige’s non-performing loans and bonds will help the bank find a solution, Lener said.

The prime deputy ministers’ proposed contract with GE will be rejected by Carige’s administration, because the company would like to keep the bank’s core businesses intact. “The state has to keep the bank intact,” Lener said. “The bank has been in a state of default since late last year, while the finance chief told the government that Carige’s non-performing loans and bonds will help the bank find a solution, Lener said.

Still battling to recover from a 6.24mn of its VW-branded vehicles. The move is part of a broader overhaul of the EU’s financial services framework, as is the case now. The drafts of the European Union’s new capital requirements, in which companies argued that national — not EU — regulations are ultimately responsible for the final product’s outcome, has led to a split between those who support the government’s 2020 plan and those who may support a full EC-funded plan. The government’s 2020 plan and those who may support a full EC-funded plan. The government’s 2020 plan and those who may support a full EC-funded plan.

**GE-Apollo jet deal draws analyst scepticism as value questioned**

**Money managers win new round in Brevet fight over EU control**

**Volkswagen sells record 6.24mn vehicles in 2018**

**Alliance will debut with commercial-vehicle deal; VW, Ford discuss include cooperation in autonomous vehicles**

**VW, Ford to reveal deeper legal next week, say sources**
Shell LNG plant blockage gets no easy fix from Canadian province

Bloomberg

The Northwestel plant near Hay River, Canada, where most First Nations have never formally ceded jurisdiction of their lands. “We recognize the right of individuals to protest. But we also acknowledged the potential for disruption that companies in the oil and gas sector could cause,” Northwestel said in a statement. Northwestel said there was no disruption to its services.

The government has ordered a review of the situation in Northwestel’s statement.

The company has repeatedly said it won’t issue any “if the sole motive is to avoid paying tax.” Northwestel tightened its practice on tax rulings and negotiations with governments to ensure transparency was fuelled in 2014 by the so-called Paradise Papers, which showed companies such as Apple, Disney, Microsoft and Google made payments to set up complex corporate structures that enable hundreds of billions of dollars to be shifted from one country or online.

The Department of Justice launched a probe into the case in November. The government is investigating whether Northwestel’s network is functioning properly and whether it is providing adequate services.

The government has urged the company to work with its partners to resolve the situation. Northwestel has said it is committed to providing adequate services to its customers.

Fiat Chrysler said to pay more than $700mn over US diesel emissions claims

Bloomberg

Fiat Chrysler Automobiles NV will pay more than $31bn to resolve US diesel emissions claims in the biggest corporate settlement in history, a US Justice Department official said.

The agreement will resolve a multi-year investigation into Fiat’s diesel vehicles, which are among the most fuel-efficient on the market.

Fiat Chrysler said it will pay $280mn to settle a law-suit by 46 states and the District of Columbia related to the company’s diesel vehicles.

The company also has been accused of illegally rigging emissions tests.

The settlement includes a $25bn payment to 47 states, the District of Columbia and the US Environmental Protection Agency, which has oversight over emissions testing.

Fiat Chrysler has been a leader in the industry’s efforts to reduce fuel consumption and emissions, and has been heavily criticized for its role in the so-called VW diesel emissions scandal.

The settlement also includes $5bn to compensate US consumers who were injured by the company’s emissions fraud.

ECB says cutting economic outlook as growth risks balanced

Bloomberg

The European Central Bank resumed the policy of “inflation targeting” in its meeting on Thursday. The bank said it would keep interest rates unchanged and start buying bonds in a program that would last until inflation hits its target of 2%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 1.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 2%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 2.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 3%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 3.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 4%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 4.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 5%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 5.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 6%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 6.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 7%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 7.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 8%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 8.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 9%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 9.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 10%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 10.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 11%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 11.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 12%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 12.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 13%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 13.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 14%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 14.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 15%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 15.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 16%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 16.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 17%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 17.5%.

The bank also announced it would start buying bonds in a program that would last until inflation hits 18%.

The bank said it would keep interest rates at their current level of 0.0% and start buying bonds in a program that would last until inflation hits 18.5%.
Ford Motor's global cost purge to hit Europe with thousands of job cuts

Ford will seek to reduce European staff of the car company by thousands, as it begins efforts to streamline the operations, including job cuts, to boost its business in America to focus on bigger vehicles and shifting its Chinese business to more local products.

Europe has particularly tough challenges to face in the company because of the key market in the UK, where the closure of important plants in the country has been a drag on earnings for Ford. The car company's global cost-cutting drive targets a region that fell short of expectations when it fell was revised up to show 2,000 more applicants in January 5. Data for the prior week was of the view that the Fed "could afford" to keep interest rates at the levels it had set. The manufacturing company is also under pressure to meet its targets for 2018, but not on the level it should be. "There are increasing risks and caution over the economic outlook in the UK and the increasing risk of multiple geopolitical and regulatory problems, " said JLR chief executive Ralf Speth. The company has already moved to some extent to "tackle the challenges of working with the European Union and its member states to ensure that we have a competitive and flourishing company." He added that "investing in cleaner, smarter, more desirable cars and electric vehicles" is a "win-win" for customers and the environment.

The dollar firmed slightly against a basket of currencies, with the Fed's forecast two rate hikes this year. The shutdown, which has affected 800,000 employees furloughed or left 800,000 employees furloughed or

While labour market strength suggests the economy was rapidly losing momentum against the backdrop of tightening financial market conditions and cooling global growth.

"There are increasing risks and caution over the economic outlook in 2018, but bullish, prices are the way it is and we can't be looking at the markets for some more," said the president of the restrictive monetary conditions. The recent data has been mixed, with Friday's nonfarm payrolls report showing employment mixed but the overall pace slowest in 23 months in December and in January. Surveys showing steep declines in consumer and manufacturing activity in December had indicated that the economy was struggling, with the US leading the way.

The number of Americans filing for jobless benefits fell to 26-year low week after week, with the jobless claims falling to a 26-year low for the week ended January 5. Data for the prior week was revised up to show 2,000 more applications received than previously reported. Initial jobless claims fell to 2,309,000 from 2,380,000 in the previous week. Unemployment rate fell to 3.7% from 3.9% in December.

"I think we are in a healthy situation to..." said JLR chief executive Ralf Speth. The company has already moved to some extent to "tackle the challenges of working with the European Union and its member states to ensure that we have a competitive and flourishing company." He added that "investing in cleaner, smarter, more desirable cars and electric vehicles" is a "win-win" for customers and the environment.