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Brexit efforts for Early elections, Euro performance, Oil & FOMC news.

Brexit deal has been extended furthermore against our recent predictions of the final decision that could be taken at the end of October. Prime minister Boris Johnson accepted and agreed the offer of EU for three-month extension. He wants to convince the Liberal Democrats and the Scottish National Party to agree for an election before Christmas, but that date is still disputed. In a bid to win the votes of the Scottish National Party (SNP) and the Liberal Democrats, Boris Johnson has decided not to try to restore the frozen by the same Brexit bill this week, containing the new Retirement Agreement this week with the EU. In addition, Members of the European Parliament rejected Prime Minister's proposal for election for the third time last night, this time for December 12. Boris Johnson earlier today will bring up a submission for a new election law to create the opportunity for early elections at 12 of December.

Lower energy earnings – Algeria Oil

The volume of export in oil and gas have fall at 9% since the year began. Algeria is an OPEC member (Organization of the Petroleum Exporting Countries) and supply the Europe with natural gas. Algeria fighting to enhance gas and oil production which it relies to finance the state budget. Energy earnings reached almost \$25 billion in contrast with a year earlier where reached \$29 billion. The government submitted a new energy law where it offers incentives to foreign investors.

Eurozone

As we saw last week Draghi leaves as ECB president, Fergal O'Brien and Jana Randow economy editors on Bloomberg used graphs to measure the performance of euro growth and the legacy awaiting its successor, Christine Lagarde. This week euro estimation shows an overall increase as well as inflation. It remains to see Germany's Gross Domestic Product possible growth to get clear view whether recessions exist in Europe's largest economy.

Federal Reserve Bank *As Donald Trump mentioned repeatedly last week that he wants to adopt lower borrowing costs Federal Reserve Chairman Powell is expected to deliver for third consecutive time the interest rate cut this week lower. It remains to see if interest rates easing cycle will remain constantly and unchanged. After cutting rates in July and September it is expecting for further 25 bp rate cut from the Fed in October.*

