

MARKET UPDATE

03/01/22

Turkey inflation surges 36% amid lira crisis, highest since 2002

Turkey's annual inflation jumped far more than expected to 36.08% year-on-year in December, the highest since September 2002, data showed on Monday reflecting a plummet in value of the lira late last year.

Dollar Up, Trade Remains Thin as Key Markets Remain Closed

The dollar was up on Monday morning in Asia, but holidays in many key Asia Pacific markets meant that it had a quiet start to 2022.

The U.S. Dollar Index that tracks the greenback against a basket of other currencies.

Hyundai Motor's 2021 global sales fall short of target amid chip shortage

South Korea's Hyundai Motor Co said on Monday its 2021 global sales were 3.89 million vehicles, just short of its target of 4 million vehicles.

The South Korean automaker set its 2022 sales target at 4.32 million vehicles.

Zurich Insurance to sell Italian life and pensions back book to GamaLife

Zurich Insurance will release about \$1.2 billion of capital by selling its Italian life and pensions back book to Portuguese insurer GamaLife, the Swiss company said on Monday.

The deal will also add 11 percentage points to its Swiss Solvency Test ratio and reduce credit risk exposure significantly, Zurich said.



Singapore Q4 home prices rise 5% q/q, most since 2010

Singapore's private home prices jumped 5% in the fourth quarter from the previous quarter, the most in over a decade, preliminary official data showed on Monday.

For the whole of 2021, prices increased by 10.6%, compared to a 2.2% increase in 2020.

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