

GIMA Pulse

a monthly snapshot of the UK Economy from www.barometeroftrade.com

Date of Report: 04/12/2016

What's happened since last month?

Index			Period
£ to Euro	UP	7.5%	Nov-Dec
£ to \$	UP	3.3%	Nov-Dec
£ to Yen	UP	13.0%	Nov-Dec
FTSE 100	DOWN	2.4%	Nov-Dec
FTSE 250	DOWN	0.1%	Nov-Dec
CPI	DOWN	0.1%	Sep-Oct
RPI	NONE	0.0%	Sep-Oct
Retail Sales	UP	1.7%	Aug-Oct
Mortgage Approvals	UP	7.1%	Sep-Oct
Unemployment	DOWN	0.1%	Sep-Oct
Energy Prices	UP	0.1%	Sep-Oct
Crude Oil Prices	UP	13.6%	Sep-Oct
Petrol Prices	UP	4.4%	Oct-Nov
Diesel Prices	UP	4.7%	Oct-Nov

Figures show most recent month/period available

Bank Of England Base Rate: 0.25%

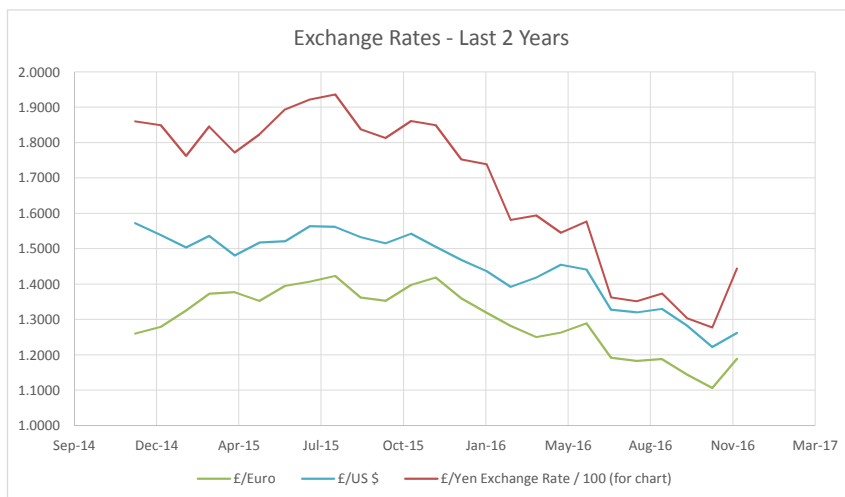
Summary

We're starting to see the effect of the recent Opec deal on oil, petrol and diesel prices. On the other hand, the shock result in US election has been good for our exchange rates and the "soft brexit" talks are doing us favours too with the pound 7.5% up against the Euro.

Philip Hammond's first autumn statement also brought a surprising return to the Keynesian philosophy of large-scale plans for infrastructure investment, which is certain to lead to economic growth in the short-term, while we all keep our fingers crossed for the long term.

Unemployment is very low at 4.9 per cent and the employment rate at historic highs. Data last week showed that in October UK firms hired permanent staff at the fastest pace in eight months.

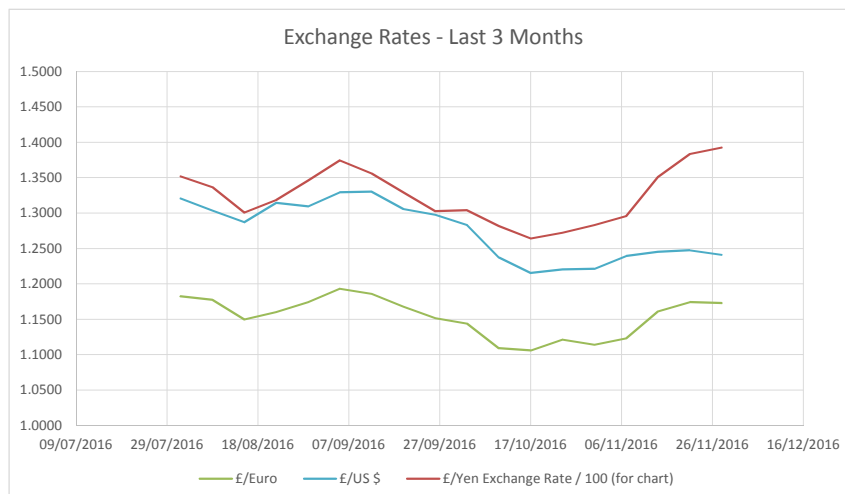
Exchange Rates



What £1 buys in Euros / \$ / Yen
Figures from 1st of each month

Source: Bank Of England

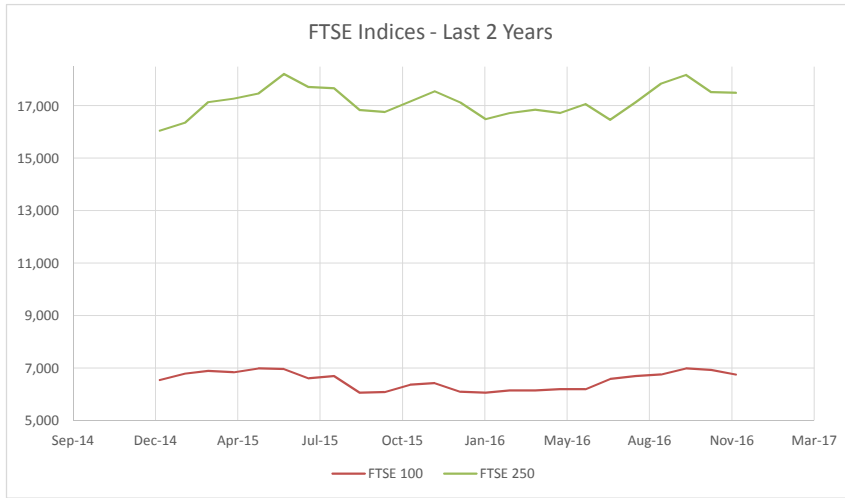
Month	£/Euro	£/US \$	£/Yen
Dec-14	1.2602	1.5722	186.0227
Jan-15	1.2790	1.5388	184.9638
Feb-15	1.3256	1.5035	176.3004
Mar-15	1.3723	1.5362	184.5437
Apr-15	1.3773	1.4816	177.2734
May-15	1.3527	1.5177	182.2909
Jun-15	1.3955	1.5207	189.3728
Jul-15	1.4072	1.5633	192.2077
Aug-15	1.4234	1.5619	193.5975
Sep-15	1.3615	1.5325	183.7468
Oct-15	1.3526	1.5155	181.2993
Nov-15	1.3980	1.5428	186.1542
Dec-15	1.4191	1.5054	184.9685
Jan-16	1.3598	1.4689	175.2398
Feb-16	1.3191	1.4366	173.8861
Mar-16	1.2822	1.3925	158.1471
Apr-16	1.2503	1.4185	159.4252
May-16	1.2634	1.4551	154.5316
Jun-16	1.2898	1.4414	157.7324
Jul-16	1.1920	1.3270	136.2431
Aug-16	1.1823	1.3206	135.1898
Sep-16	1.1883	1.3299	137.3122
Oct-16	1.1442	1.2834	130.4191
Nov-16	1.1066	1.2220	127.7968
Dec-16	1.1893	1.2622	144.4083
Last Month %	7.5%	3.3%	13.0%



Source: Bank Of England

Date	£/Euro	£/US \$	£/Yen
01/08/2016	1.1823	1.3206	135.1898
08/08/2016	1.1774	1.3038	133.6656
15/08/2016	1.1499	1.2875	130.0761
22/08/2016	1.1604	1.3146	131.8675
29/08/2016	1.1744	1.3096	134.6138
05/09/2016	1.1931	1.3293	137.4629
12/09/2016	1.1861	1.3303	135.6108
19/09/2016	1.1680	1.3061	132.9349
26/09/2016	1.1515	1.2976	130.2920
03/10/2016	1.1442	1.2834	130.4191
10/10/2016	1.1093	1.2377	128.2010
17/10/2016	1.1060	1.2155	126.4485
24/10/2016	1.1215	1.2205	127.2615
31/10/2016	1.1142	1.2214	128.3325
07/11/2016	1.1232	1.2393	129.5812
14/11/2016	1.1613	1.2453	135.0901
21/11/2016	1.1744	1.2474	138.3866
28/11/2016	1.1728	1.2412	139.2495

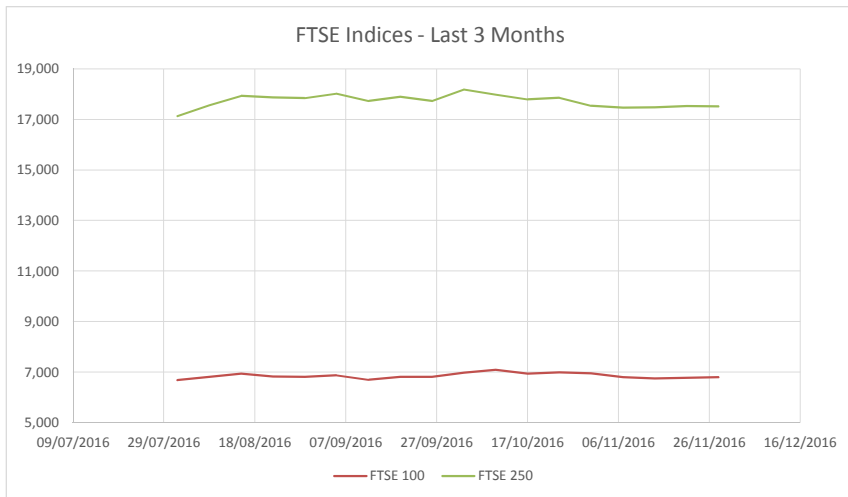
FTSE 100 & FTSE 250



Value at 23 Jun 2016: 6,338 & 17,333

Source: London Stock Exchange

Month	FTSE 100	FTSE 250
Jan-15	6,548	16,052
Feb-15	6,783	16,356
Mar-15	6,889	17,146
Apr-15	6,833	17,269
May-15	6,986	17,468
Jun-15	6,954	18,220
Jul-15	6,609	17,717
Aug-15	6,689	17,670
Sep-15	6,059	16,840
Oct-15	6,076	16,764
Nov-15	6,362	17,167
Dec-15	6,421	17,554
Jan-16	6,093	17,122
Feb-16	6,060	16,489
Mar-16	6,147	16,729
Apr-16	6,146	16,844
May-16	6,186	16,730
Jun-16	6,192	17,061
Jul-16	6,578	16,465
Aug-16	6,694	17,139
Sep-16	6,746	17,850
Oct-16	6,984	18,184
Nov-16	6,917	17,523
Dec-16	6,753	17,497
Last Month %	-2.4%	-0.1%

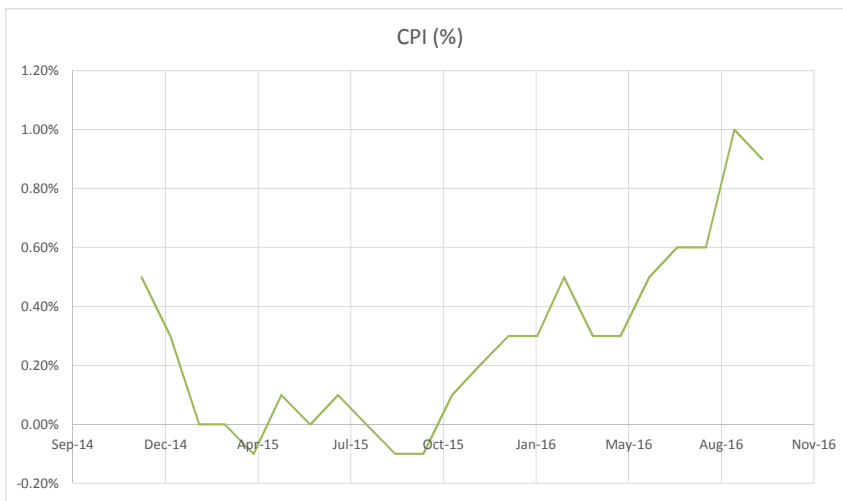


FTSE 100 - an index of the top 100 companies in UK
FTSE 250 - an index of the top 250 companies in UK

Source: London Stock Exchange

Date	FTSE 100	FTSE 250
01/08/2016	6,694	17,139
08/08/2016	6,809	17,558
15/08/2016	6,941	17,929
22/08/2016	6,829	17,872
29/08/2016	6,821	17,847
05/09/2016	6,879	18,026
12/09/2016	6,701	17,730
19/09/2016	6,814	17,890
26/09/2016	6,818	17,723
03/10/2016	6,984	18,184
10/10/2016	7,098	17,979
17/10/2016	6,948	17,793
24/10/2016	6,986	17,861
31/10/2016	6,954	17,544
07/11/2016	6,807	17,458
14/11/2016	6,753	17,472
21/11/2016	6,778	17,528
28/11/2016	6,799	17,518

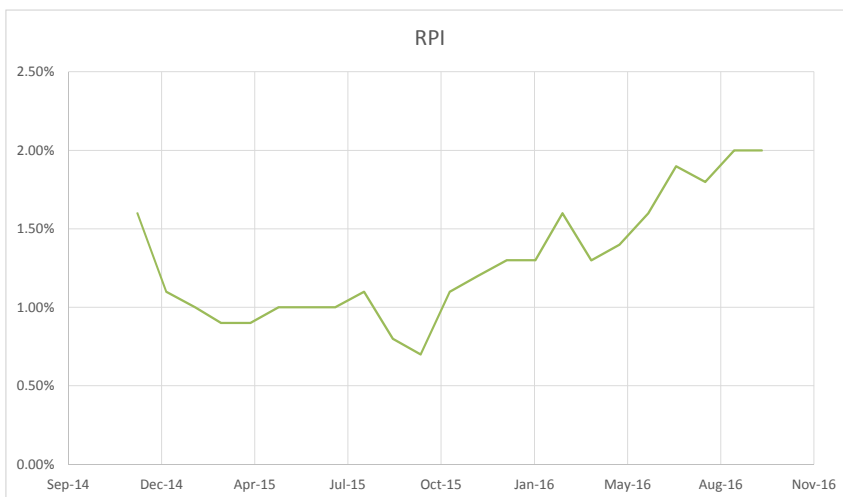
CPI - Consumer Price Index



CPI - inflation measure which examines weighted average of prices of a basket of consumer goods & services, such as transportation, food & medical care
Source: Office of National Statistics

Month	CPI (%)
Dec-14	0.50%
Jan-15	0.30%
Feb-15	0.00%
Mar-15	0.00%
Apr-15	-0.10%
May-15	0.10%
Jun-15	0.00%
Jul-15	0.10%
Aug-15	0.00%
Sep-15	-0.10%
Oct-15	-0.10%
Nov-15	0.10%
Dec-15	0.20%
Jan-16	0.30%
Feb-16	0.30%
Mar-16	0.50%
Apr-16	0.30%
May-16	0.30%
Jun-16	0.50%
Jul-16	0.60%
Aug-16	0.60%
Sep-16	1.00%
Oct-16	0.90%

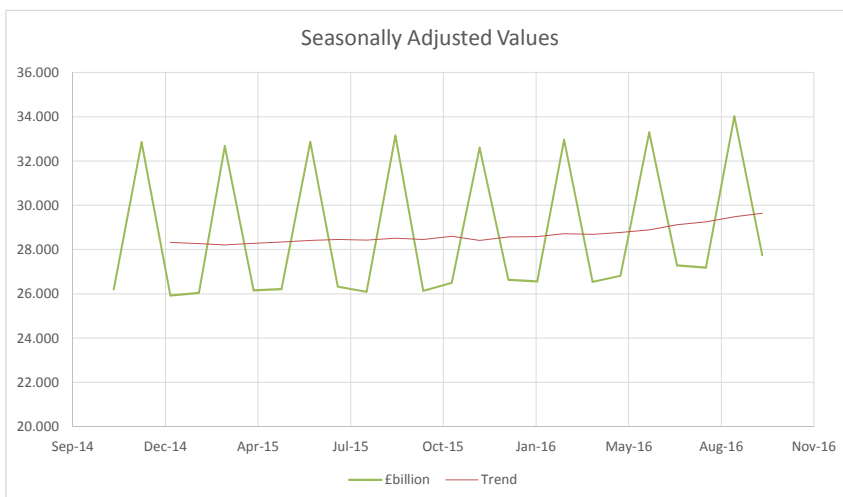
RPI - Retail Price Index



RPI - inflation measure which is broadly the same as CPI but also includes home costs e.g. mortgage repayments/rent/council tax
Source: Office of National Statistics

Month	RPI
Dec-14	1.60%
Jan-15	1.10%
Feb-15	1.00%
Mar-15	0.90%
Apr-15	0.90%
May-15	1.00%
Jun-15	1.00%
Jul-15	1.00%
Aug-15	1.10%
Sep-15	0.80%
Oct-15	0.70%
Nov-15	1.10%
Dec-15	1.20%
Jan-16	1.30%
Feb-16	1.30%
Mar-16	1.60%
Apr-16	1.30%
May-16	1.40%
Jun-16	1.60%
Jul-16	1.90%
Aug-16	1.80%
Sep-16	2.00%
Oct-16	2.00%

Retail Sales



Total Retail Sales Excluding Automotive Fuel
Figures based on weeks; every 3rd month is a 5-week month

Source: Office of National Statistics

Month	£billion
Nov-14	26.212
Dec-14	32.854
Jan-15	25.918
Feb-15	26.042
Mar-15	32.672
Apr-15	26.156
May-15	26.218
Jun-15	32.862
Jul-15	26.323
Aug-15	26.093
Sep-15	33.160
Oct-15	26.142
Nov-15	26.499
Dec-15	32.607
Jan-16	26.627
Feb-16	26.558
Mar-16	32.967
Apr-16	26.546
May-16	26.821
Jun-16	33.299
Jul-16	27.282
Aug-16	27.179
Sep-16	34.027
Oct-16	27.757

Mortgage Approvals

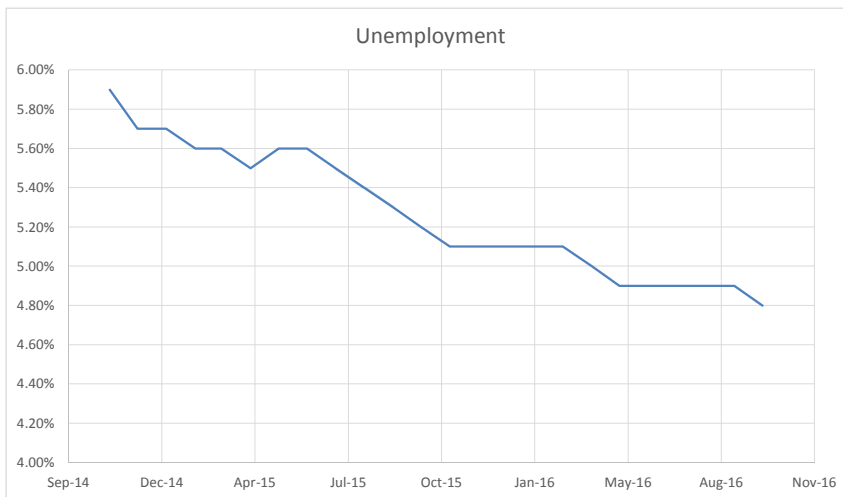


Total number of mortgage approvals by banks in UK

Source: Bank of England

Month	Approvals
Jan-15	60,000
Feb-15	61,000
Mar-15	62,000
Apr-15	67,500
May-15	63,500
Jun-15	67,500
Jul-15	69,500
Aug-15	71,500
Sep-15	70,000
Oct-15	70,500
Nov-15	71,000
Dec-15	71,000
Jan-16	73,500
Feb-16	73,000
Mar-16	70,000
Apr-16	66,000
May-16	66,000
Jun-16	64,000
Jul-16	61,500
Aug-16	61,000
Sep-16	63,000
Oct-16	67,500
Last Month %	7.1%

Unemployment



Unemployment as percentage of available workforce; figures relating to quarter ending in month shown

Source: Office of National Statistics

Month	Unemployment
Nov-14	5.90%
Dec-14	5.70%
Jan-15	5.70%
Feb-15	5.60%
Mar-15	5.60%
Apr-15	5.50%
May-15	5.60%
Jun-15	5.60%
Jul-15	5.50%
Aug-15	5.40%
Sep-15	5.30%
Oct-15	5.20%
Nov-15	5.10%
Dec-15	5.10%
Jan-16	5.10%
Feb-16	5.10%
Mar-16	5.10%
Apr-16	5.00%
May-16	4.90%
Jun-16	4.90%
Aug-16	4.90%
Sep-16	4.90%
Oct-16	4.80%

Energy Prices



Based on starting index of 100 in 2010

Source: Office of National Statistics

Month	Price Index
Dec-14	112.0
Jan-15	111.1
Feb-15	111.3
Mar-15	111.5
Apr-15	111.7
May-15	112.0
Jun-15	112.1
Jul-15	111.9
Aug-15	112.2
Sep-15	112.1
Oct-15	112.2
Nov-15	112.2
Dec-15	112.2
Jan-16	111.3
Feb-16	111.6
Mar-16	112.1
Apr-16	112.1
May-16	112.3
Jun-16	112.5
Jul-16	112.5
Aug-16	112.9
Sep-16	113.1
Oct-16	113.2
Last Month %	0.1%

Crude Oil Prices

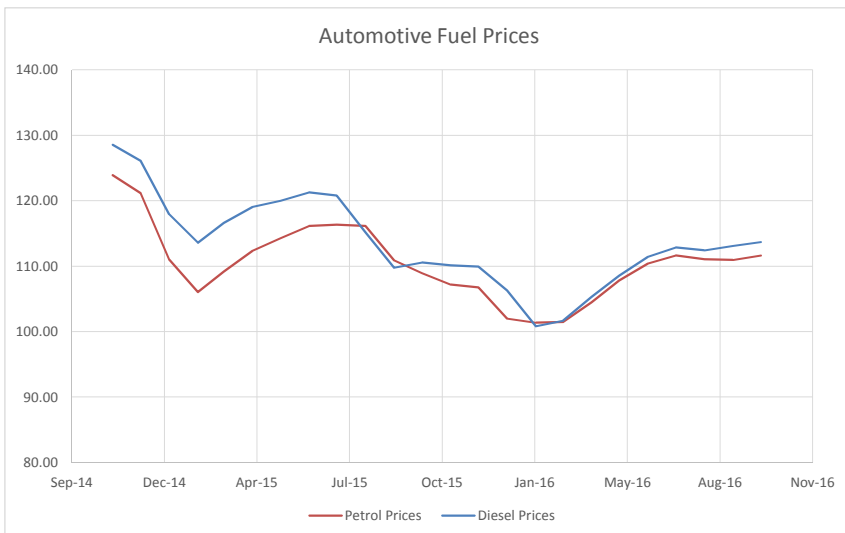


Crude Oil Price Index; 2010=100

Source: Office of National Statistics

Month	Oil Prices
Nov-14	98.7
Dec-14	80.5
Jan-15	64.6
Feb-15	70.0
Mar-15	73.8
Apr-15	76.2
May-15	80.4
Jun-15	76.8
Jul-15	71.6
Aug-15	59.9
Sep-15	60.0
Oct-15	61.5
Nov-15	57.1
Dec-15	50.8
Jan-16	44.1
Feb-16	43.0
Mar-16	51.9
Apr-16	55.7
May-16	62.0
Jun-16	66.2
Jul-16	66.8
Aug-16	67.1
Sep-16	69.3
Oct-16	78.7
Last Month %	13.6%

Automotive Fuel Prices



Road fuel prices; pump price pence/litre
First week of each month

Source: gov.co.uk

Month	Petrol Prices	Diesel Prices
Nov-14	123.94	128.56
Dec-14	121.18	126.11
Jan-15	111.06	117.93
Feb-15	106.04	113.61
Mar-15	109.20	116.64
Apr-15	112.37	119.09
May-15	114.27	120.00
Jun-15	116.13	121.30
Jul-15	116.34	120.76
Aug-15	116.12	115.17
Sep-15	110.90	109.78
Oct-15	108.94	110.57
Nov-15	107.21	110.14
Dec-15	106.75	109.92
Jan-16	102.00	106.32
Feb-16	101.36	100.84
Mar-16	101.46	101.67
Apr-16	104.51	105.32
May-16	107.82	108.58
Jun-16	110.40	111.43
Jul-16	111.65	112.86
Aug-16	111.05	112.43
Sep-16	110.97	113.10
Oct-16	111.65	113.71
Nov-16	116.56	119.03
Last Month %	4.4%	4.7%