



ILIM - The week that was – WEEK 14 (ending 03/04/2015)

“ Knowing is not enough; we must apply. Willing is not enough; we must do. ” –
Johann Wolfgang von Goethe

Equity Returns in 1st Quarter - The Euro Stoxx 50 eurozone index was up over 17%, its best quarter since 1998; the U.S. stock market however was up less than 1%; the Japanese stock market up 10%; Emerging Markets up over 4% and the World stock market up over 4% over the quarter.

Irish quarterly budget surplus for first time since before economic crisis – The latest exchequer returns published showed a surplus of €197m for the three months to the end of March, an improvement of €2.51bn on last year, which keeps the country on course to meet its fiscal target for the year.

Oil falls nearly 4% after Iran deal - Brent oil fell nearly 4% on Thursday after a preliminary pact between Iran and global powers on Tehran's nuclear program to remove U.S.-led sanctions that have halved its oil exports.

Warren Buffett says Greece exit ‘may not be bad’ for Eurozone – Investment guru Buffett said “a Greek exit from the euro zone could lead member countries to come to better agreement about fiscal policy and that could be a good thing ”

China's economic growth lowest in 25 years - Hurt by a cooling property sector - where prices fell at a record pace last month - and a slowdown in exports and investment, China's economic growth is expected to slip to around 7% this year, the lowest in a quarter of a century.

US job growth slows - U.S. nonfarm payrolls rose 126,000 last month, less than half February's pace and the smallest gain since December 2013, the latest sign of weakness in the economy and one likely to further delay an anticipated interest rate increase by the Federal Reserve.

The Story of the week: Stanford University scientists have invented a way to recharge a phone in a minute using an aluminium battery rather than the standard alkaline one. It is both greener and safer, scientists said.

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Index Performances and Market Data

Equity Markets (%)	2010	2011	2012	2013	2014	2015 YTD
ISEQ	-3.0	0.6	14.7	35.8	16.8	16.6
FTSE 100	9.0	-5.6	6.0	18.7	0.7	5.2
Euro Stoxx 50	-0.1	-17.7	13.4	21.5	4.0	18.5
S&P 500	12.8	0.0	12.4	32.4	13.7	0.9
Nasdaq	16.9	-1.8	14.1	36.9	14.8	3.2
Nikkei	-3.0	-17.3	16.24	59.4	7.1	11.4
MSCI Emerging Markets	16.4	-20.4	13.8	-2.3	5.6	6.0
MSCI World	17.2	-7.62	12.1	26.3	10.4	4.7
Sovereign 10yr Bond Yields (%)	2010	2011	2012	2013	2014	2015 YTD
US	3.3	1.9	1.7	3.0	2.2	1.9
German	3.0	1.8	1.4	1.9	0.5	0.2
UK	3.4	2.0	1.9	3.0	1.9	1.6
Japan	1.1	1.0	0.7	0.7	0.3	0.4
Ireland	9.1	8.4	4.5	3.4	1.3	0.8
Italy	4.8	7.1	4.6	4.1	2.1	1.3
Greece	12.5	31.7	12.7	8.2	9.6	11.5
Portugal	6.6	13.4	6.9	6.1	2.7	1.7
Spain	5.5	5.1	5.4	4.1	1.6	1.2
Central Bank Rates (%)	2010	2011	2012	2013	2014	2015 YTD
ECB	1	1	0.75	0.25	0.05	0.05
Bank of England	0.5	0.5	0.5	0.25	0.50	0.50
US Federal Reserve	0.25	0.25	0.25	0.25	0.25	0.25
Foreign Exchange Rates	2010	2011	2012	2013	2014	2015 YTD
Euro/Dollar (€/\$)	1.34	1.30	1.31	1.37	1.21	1.09
Euro/Sterling (€/£)	0.86	0.83	0.81	0.83	0.78	0.73
Sterling/Dollar (£/\$)	1.56	1.55	1.61	1.65	1.56	1.48
IPD All Property Return (%)	2010	2011	2012	2013	2014	2015 YTD
Ireland	-2.4	-2.4	3.1	12.7	40.1	TBC
UK	14.5	8.1	2.7	10.7	19.3	TBC
US	14.8	14.5	5.3	11.4	11.2	TBC

*Past performance is not a reliable guide to future performance