



Welcome to the latest WorldWatch.

This update of global developments is brought to you by the specialists of D&B's Country Insight team. WorldWatch's headline intelligence on trade credit risk, financial risk management, regulatory requirements and recommended trade terms, are explored in more detail in D&B's unique journal, International Risk & Payment Review, and also on an individual basis in D&B Country Insight Snapshots, both of which are updated on a monthly basis.

Africa

Algeria	Ex-oil minister's return sparks succession speculation.
Angola	Dun & Bradstreet downgrades Angola's country risk rating due to the evolving oil price shock.
Botswana	Power shortages, low commodity prices and adverse weather impede growth prospects.
Cameroon	Energy sector revenues disappoint despite production gains.
Congo, D.R.	Political instability persists as opposition parties unite behind a credible presidential election candidate.
Cote d'Ivoire	Dun & Bradstreet upgrades Cote d'Ivoire's country risk rating due to economic growth and political stability.
Ethiopia	The government takes steps towards greater financial sector liberalisation.
Gabon	Low global oil prices deepen fiscal and current account deficits.
Ghana	Economic growth slows in the face of inflation and reduced consumer confidence.
Kenya	Growth accelerates in 2015 and the near-term outlook is solid.
Libya	The outlook remains weak amid enduring security and political problems, particularly in the oil sector.
Malawi	The government returns to compliance with an IMF extended credit facility.
Mauritius	Economic growth picks up despite soft construction and business investment.
Morocco	A poor cereals harvest weakens growth prospects.
Mozambique	Multi-modal transport corridor development plans make progress.
Namibia	The central bank continues to tighten monetary policy due to rising domestic inflation.
Nigeria	The growth outlook is downgraded as non-oil sectors fail to pick up the slack.
Senegal	A referendum in March tests popular support for constitutional reforms.
Sierra Leone	A projected return to growth in 2016 is driven by an uptick in mining.
South Africa	There is a high risk of slippage in the government's budget targets.
Sudan	The death of a leading opposition figure helps the President and ruling party consolidate power.
Tanzania	The government halts payment clearance as a review of arrears is undertaken.
Tunisia	The tourism crisis continues to undermine the overall risk outlook.
Uganda	The economy is expected to enjoy fairly rapid growth despite strong headwinds.
Zambia	A key mining company maintains its production suspension but confirms substantial medium-term investment.
Zimbabwe	The controversial indigenisation laws remain surrounded by uncertainty.

Asia Pacific

Afghanistan	The Taliban announces the commencement of its annual spring offensive.
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Australia	Elusive price appreciation moves the Reserve Bank to drop its cash rate to an all-time low.
Bangladesh	Robust growth in garments demand aids momentum, but the outlook is weakening.
Cambodia	The garment industry supports growth despite a slowdown in economic activity from China.
China	Legitimate cross-border transactions face uncertainty.
Fiji	Excessive public debt risks tax hikes and spending cuts.
Hong Kong	The economy weathers a number of manageable negative shocks.
India	Economic growth rate forecasts are cut further.
Indonesia	Business registration reforms speed hopes for new growth momentum.
Japan	Latest monetary measures have neither weakened the yen nor stimulated inflation.
Korea (South)	The administration's loss of its parliamentary majority will undermine its pro-business reform package.
Malaysia	The ringgit recovers some losses but we expect continued volatility in 2016.
Myanmar	Aung San Suu Kyi has emerged with a key role in the new NLD government.
Nepal	The indigenous Nepalese Madhesis end their blockade of border crossings with India.
New Zealand	Risk to the country's financial stability continues to rise.
Pakistan	Growing external pressures increase FX risk despite capital inflows.
Papua New Guinea	Discontent with the main governing party sees new party alliances form.
Philippines	Domestic demand drives growth as consumer confidence is at record highs.
Singapore	Dun & Bradstreet downgrades its rating outlook for Singapore as overall growth and trade slows.
Sri Lanka	IMF negotiations continue as the government unveils new tax reforms in an emergency budget.
Taiwan	Dun & Bradstreet downgrades its rating outlook for Taiwan as exports slip further.
Thailand	The country's near-term market potential remains constrained by poor performance in key sectors.
Vietnam	Growth slows sharply but there is no cause for immediate concern.

Eastern Europe

Albania	Growth accelerates back towards the long-term trend and augurs further economic expansion.
Azerbaijan	The economy falters amid low oil prices, while inflation rises due to the weakened manat.
Belarus	Official statistics show a continuing economic contraction in the opening months of 2016.
Bosnia & Herzegovina	The government has formally applied to join the EU, although obstacles remain.
Bulgaria	The budget continues to outperform government targets, confirming that fiscal consolidation remains on track.
Croatia	Development of the LNG terminal on Krk has suffered a setback.
Czech Republic	Forward-looking economic indicators suggest a deceleration in growth.

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Estonia	The government's fiscal prudence and low level of debt underpins the country's strong ratings.
Georgia	Dun & Bradstreet downgrades its rating outlook for Georgia due to a high-level political scandal.
Hungary	The central bank cuts interest rates to boost inflation and stabilise the exchange rate.
Kazakhstan	The central bank lowers the benchmark interest rate as the tenge stabilises.
Kyrgyz Republic	Highly dollarised banks remain at risk from the weakened som, prompting a slew of new regulations.
Latvia	Recent data suggest that growth will be slower than forecast.
Lithuania	Dun & Bradstreet upgrades its rating outlook for Lithuania due to positive economic data.
Macedonia	Dun & Bradstreet downgrades its rating outlook for Macedonia as the political crisis deepens.
Poland	Political risk rises as the rule of law is under threat.
Romania	A draft law proposes limits of foreign ownership on farmland
Russian Federation	Rising tensions with the West stoke fears over a direct military conflict.
Serbia	FX reserves are healthy due to a favourable trade balance and strong inflows.
Slovak Republic	The supply of credit expands reducing risks of non-payment.
Slovenia	The government makes progress in stabilising public spending.
Tajikistan	Economic growth slows in 2015 following a reduction in remittance flows.
Turkmenistan	The country's largest gas and chemicals complex is to be commissioned in 2018.
Ukraine	Dutch voters resoundingly reject an EU-Ukraine Association Agreement in a non-binding referendum.
Uzbekistan	Growth forecasts are downgraded amid weaker prices for the country's key exports.

Middle East

Bahrain	Growth slows in 2015 due partly to an oil sector contraction.
Egypt	An islands deal with Saudi Arabia provokes serious anti-government protests.
Iran	Banks face difficulties accessing the international banking system ensuring transfer risk remains elevated.
Iraq	Parliament remains deeply divided over efforts to form a new technocratic cabinet.
Israel	Fighting between Israelis and Palestinians increases again.
Jordan	Latest macroeconomic data highlight the weak outlook as growth slows.
Kuwait	An agreement is reached with Saudi Arabia to restart production at a shared oil field.
Lebanon	Political paralysis is to continue for the next few months, ensuring political risk remains elevated.
Oman	The government seeks large investment in the tourism industry to double visitors.
Qatar	The government lifts fuel subsidies, further reducing its direct role in the economy.
Saudi Arabia	The government raises billions in international debt in order to fund the fiscal deficit.
Syria	External countries attempt to negotiate a new ceasefire.
UAE	Liquidity tightens in the banking sector and will curtail lending to the private sector.
Yemen	Intense fighting continues between government loyalists and Houthi rebels.

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The Americas

Argentina	The country returns to international capital markets with a heavily-oversubscribed bond issue.
Bolivia	The economic outlook becomes cloudy following the recent deal on above-inflation wage increases.
Brazil	President Dilma Rousseff is suspended as president and faces an impeachment trial.
Canada	Western province wildfires disrupt oil production and subdue second-quarter growth.
Chile	Unemployment rises as economic struggles start to bite.
Colombia	A final peace accord by year's end still appears likely despite some barriers.
Costa Rica	Economic growth strengthens in January, with manufacturing continuing to recover.
Cuba	Party leaders urge officials to protect socialist ideals as the country pursues economic reforms.
Dominican Republic	Growth is expected to remain strong helped by higher exports.
Ecuador	A devastating mid-April earthquake kills over 600 and damages thousands of buildings.
El Salvador	Dwindling global economic prospects weaken the short-term economic growth outlook.
Guatemala	Positive external spill-overs and vigorous domestic demand conditions should keep economic activity relatively robust.
Honduras	The killing of two environmentalists puts strong pressure on the government to deliver justice.
Jamaica	The new prime minister installs his cabinet, focusing on growth and job creation.
Mexico	The near-term growth outlook remains subdued amid a number of headwinds.
Nicaragua	Economic growth will continue to out-perform the average for the region.
Panama	Lower oil prices and the opening of the expanded canal keeps growth vibrant.
Paraguay	Strengthening activity in domestic-oriented sectors provides an impetus to growth.
Peru	Two pro-business candidates move on to the second round of presidential elections.
Trinidad & Tobago	Low hydrocarbon prices force cuts in government spending.
USA	Consumer spending will continue to underpin modest near-term growth.
Uruguay	The growth outlook worsens amid domestic and regional headwinds.
Venezuela	The supreme court deals a fresh blow to the opposition coalition.

Western Europe

Austria	The far-right candidate tops the first round of voting in the presidential election.
Belgium	High inflation triggers the reactivation of the wage increase mechanism.
Cyprus	The economic recovery continues amid lower unemployment and positive industry data.
Denmark	A slowdown in global trade volumes negatively affects exports.
Finland	Business woes continue to rise as payment delays increase and new manufacturing orders shrink.
France	The economy grows surprisingly strongly in early 2016.
Germany	Proprietary data show a minor deterioration in payments performance.
Greece	The growth trajectory remains well below its past long-term trend.
Iceland	The short-term risk profile outlook remains weakened by the ongoing offshore financial

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	scandal.
Ireland	Economic growth is likely to outpace the euro-zone's average this year.
Italy	Key indicators paint a mixed picture but hint at an overall improvement in macroeconomic conditions.
Luxembourg	The economy expands strongly due to a widening trade balance.
Malta	Dun & Bradstreet upgrades Malta's country risk rating as the macroeconomic environment improves.
Netherlands	Labour productivity hits a record high amid improving labour market conditions.
Norway	Strong public finances support the economy in structural reform.
Portugal	The short-term outlook is stable but the country faces challenges ahead.
Spain	Growth is faster than in most other euro-zone countries, but political uncertainty remains elevated.
Sweden	Domestic consumption and investment continue to drive growth.
Switzerland	Latest data show construction and hospitality remain the sectors with the highest insolvency risk.
Turkey	Dun & Bradstreet downgrades its rating outlook for Turkey following the resignation of the prime minister.
United Kingdom	The risk of a Brexit from the EU after the June referendum reduces modestly.

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