



# The Market Place

- Global equities fell 2.6% last week
- The UK's 'mini' budget continued to cause carnage across financial markets. The International Monetary Fund urged the government to change the course of action
- Brent crude rose 2.1% over the week to \$87.96 a barrel
- Gold rose 1.0% to \$1660.61 per ounce

## US

US equities fell 2.9% last week

Ten-year Treasury yields touched 4% for the first time since 2010

The Organisation of the Petroleum Exporting Countries Plus will consider cutting crude output by more than one million barrels a day when it meets in Vienna on Wednesday to increase prices. A larger-than-expected reduction would reflect worries over slowing global growth

## Europe

European equities fell 0.6% last week

Credit Suisse Credit Default Swap (CDS) contracts rose last Friday, causing fear over the bank's liquidity and capital position

## UK

UK equities fell 1.7% last week

The IMF called the mini-budget excessive and likely to increase inequality

GBP/USD tumbled to a record low, and Gilt market volatility caused pension schemes to panic, resulting in the Bank of England stepping in to purchase Gilts of up to £5B per auction

The British Retail Consortium said shop price inflation accelerated to 5.7%, topping the previous 5.1% record set last month, as retailers increasingly pass on their surging costs to consumers. Food bills are rising the most, with inflation hitting 10.6% in September, quickening from 9.3% the previous month. Prices for non-food items, such as gardening and home products, rose 3.3%

## Asia / ROW

Global emerging market equities fell 3.3% over the week

Chinese equities fell 2.6% over the week, ahead of a week of closure

Japanese equities fell 3.2% over the week



# Performance

Asset Class/Region	Currency				
		Week ending 30 Sep 2022	Month to date	YTD 2022	12 Months
<b>Developed Market Equities</b>					
United States	USD	-2.9%	-9.2%	-24.1%	-15.9%
United Kingdom	GBP	-1.7%	-5.0%	-1.3%	3.8%
Continental Europe	EUR	-0.6%	-6.2%	-20.7%	-14.6%
Japan	JPY	-3.2%	-5.5%	-5.5%	-7.1%
Asia Pacific (ex Japan)	USD	-3.6%	-12.6%	-26.4%	-27.0%
Australia	AUD	-1.5%	-6.2%	-9.6%	-7.7%
Global	USD	-2.4%	-9.3%	-25.4%	-19.6%
<b>Emerging markets equities</b>					
Emerging Europe	USD	-4.4%	-10.5%	-79.9%	-81.4%
Emerging Asia	USD	-3.6%	-13.2%	-28.8%	-29.5%
Emerging Latin America	USD	-3.1%	-3.3%	3.0%	0.2%
BRICs	USD	-2.6%	-11.2%	-27.6%	-31.2%
China	USD	-2.6%	-14.6%	-31.2%	-35.4%
MENA countries	USD	-1.5%	-6.9%	-2.4%	-1.2%
South Africa	USD	0.5%	-8.9%	-18.8%	-19.2%
India	USD	-1.7%	-5.8%	-8.8%	-10.3%
Global emerging markets	USD	-3.3%	-11.7%	-27.2%	-28.1%
<b>Bonds</b>					
US Treasuries	USD	-0.7%	-3.3%	-12.7%	-12.5%
US Treasuries (inflation protected)	USD	-2.5%	-6.9%	-14.4%	-12.3%
US Corporate (investment grade)	USD	-1.9%	-5.3%	-18.7%	-18.5%
US High Yield	USD	-1.4%	-4.0%	-14.7%	-14.1%
UK Gilts	GBP	0.5%	-8.3%	-25.8%	-24.0%
UK Corporate (investment grade)	GBP	-2.7%	-8.9%	-24.5%	-24.0%
Euro Government Bonds	EUR	-1.0%	-3.8%	-16.7%	-17.1%
Euro Corporate (investment grade)	EUR	-0.9%	-3.3%	-14.6%	-15.1%
Euro High Yield	EUR	-1.9%	-3.9%	-14.7%	-14.9%
Japanese Government	JPY	-0.4%	-1.2%	-3.8%	-3.9%
Australian Government	AUD	0.2%	-1.4%	-10.9%	-12.2%
Global Government Bonds	USD	-0.5%	-4.9%	-20.3%	-21.0%
Global Bonds	USD	-0.7%	-5.2%	-20.5%	-21.3%
Global Convertible Bonds	USD	-1.2%	-6.4%	-24.1%	-26.0%
Emerging Market Bonds	USD	-3.1%	-6.9%	-30.7%	-30.9%



# Performance

Asset Class/Region	Currency				
		Week ending 30 Sep 2022	Month to date	YTD 2022	12 Months
<b>Property</b>					
US Property Securities	USD	-3.7%	-12.3%	-28.9%	-17.5%
Australian Property Securities	AUD	-3.0%	-13.7%	-30.7%	-24.6%
Asia Property Securities	USD	-5.7%	-8.3%	-16.4%	-20.4%
Global Property Securities	USD	-3.7%	-12.5%	-28.7%	-22.7%
<b>Currencies</b>					
Euro	USD	0.9%	-2.6%	-14.0%	-15.4%
UK Pound Sterling	USD	2.1%	-4.3%	-17.8%	-17.3%
Japanese Yen	USD	-1.1%	-4.1%	-20.5%	-23.0%
Australian Dollar	USD	-1.7%	-6.2%	-11.6%	-10.9%
South African Rand	USD	-0.6%	-5.3%	-11.8%	-16.4%
Swiss Franc	USD	-0.3%	-0.9%	-7.4%	-5.1%
Chinese Yuan	USD	0.2%	-3.1%	-10.7%	-9.4%
<b>Commodities &amp; Alternatives</b>					
Commodities	USD	0.0%	-6.3%	14.5%	18.6%
Agricultural Commodities	USD	-0.8%	-2.9%	6.7%	15.4%
Oil	USD	2.1%	-8.8%	13.1%	12.0%
Gold	USD	1.0%	-3.2%	-9.2%	-5.6%
Hedge funds	USD	-0.5%	-0.9%	-4.5%	-4.4%



# Global Matters Weekly

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For more information, please contact your adviser or alternatively contact:

Belvest Investment Services Limited  
研富投資服務有限公司  
9th Floor, Centre Mark II  
305-313 Queen's Road Central  
Sheung Wan, Hong Kong

Tel +852 2827 1199  
Fax +852 2827 0270  
belvest@bis.hk  
[www.bis.hk](http://www.bis.hk)

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