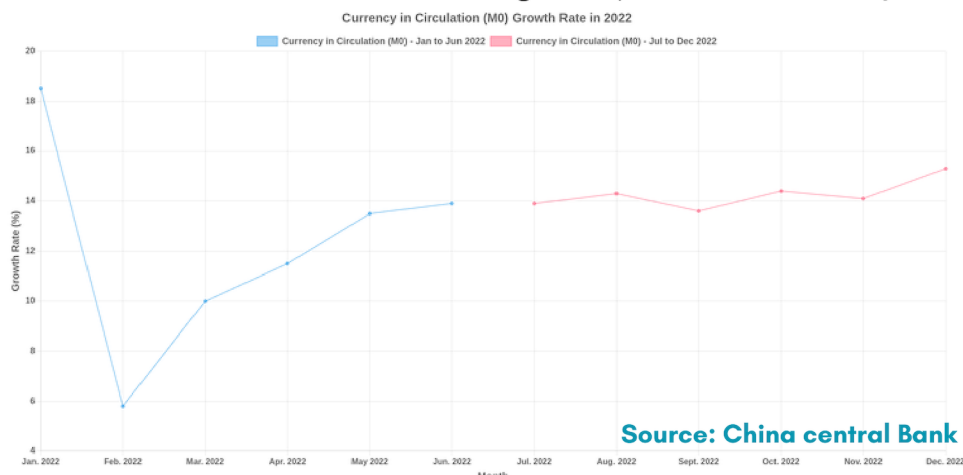


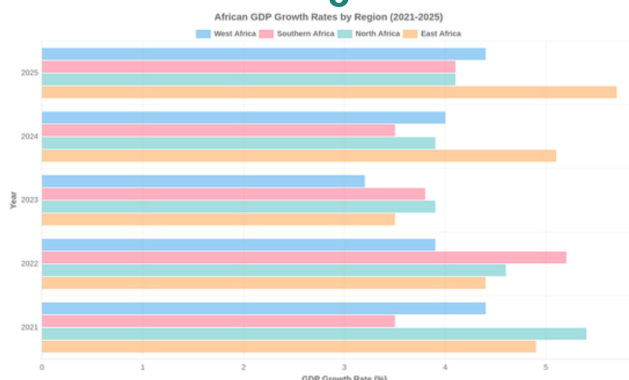
China central Bank 2024 Q1

At end-May, broad money supply (M2) rose 7% year on year to RMB301.85 trillion. Narrow money supply (M1) fell 4.2% to RMB64.68 trillion, and currency in circulation (M0) increased 11.7% to RMB11.71 trillion. New RMB loans in the first five months totaled RMB11.14 trillion, with significant growth in household and enterprise loans. RMB deposits increased by RMB9 trillion, reaching RMB293.26 trillion. Interbank RMB lending and repo transactions in May totaled RMB160.78 trillion,



with average interest rates of 1.85% and 1.82%, respectively. RMB cross-border settlements in May amounted to RMB2 trillion, with RMB1.3 trillion under the current account and RMB0.7 trillion in direct investment.

African economic growth forecast



Africa expects robust 3.8% GDP growth in 2024, surpassing global projections. Drivers include strategic investments and economic diversification. Despite challenges like geopolitical tensions, Africa plans fiscal discipline, structural reforms, and resilience strategies. Leaders prioritize infrastructure, human capital, and industrialization for sustainable development amid global uncertainties. **Source: European council**

S&P Indices Q1 2024

The S&P Composite 1500 surged 10% at the start of the year amid robust economic conditions and waning recession concerns. In contrast, the S&P Kensho New Economies Composite Index saw a more modest 3% increase from Q4 levels. Sector performance varied significantly, with Human Evolution leading with an 8% rise, while Clean Power struggled, dropping 10%. Smart Borders excelled within New Economies, rising 16%, whereas Cleantech lagged behind, declining 13% in Q1. **Source: S&P**

