



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	FX reserves fall substantially in 2014 amid weaker oil prices.
Angola	The low oil price prompts a revised 2015 budget.
Botswana	The central bank cuts the benchmark interest rate.
Cameroon	The oil price slump hits growth expectations for the year.
Congo, D.R.	Decentralisation advances with new provinces created and local elections scheduled.
Cote d'Ivoire	D&B upgrades its country risk rating amid an improving growth outlook.
Ethiopia	The low global oil price stimulates household spending.
Gabon	D&B downgrades Gabon's country risk rating as the low oil price affects planned expenditure.
Ghana	Opposition groups highlight the mishandling of the economy.
Kenya	Foreign travel restrictions are enforced following a terror attack.
Libya	The vital oil sector is undermined by the political divide.
Malawi	A debt swap deal with a regional bank boosts FX reserves.
Mauritius	The new government budget focuses on broad-based economic growth.
Morocco	Strong growth in Q1 is helped by healthy agriculture output.
Mozambique	The central bank anticipates higher than expected growth for 2014.
Namibia	A landslide victory for the ruling party ensures policy continuity.
Nigeria	Growth is slashed as low prices hit crucial oil revenues.
Senegal	Sharp euro depreciation will increase debt service costs.
Sierra Leone	Downward trend of Ebola cases raises hopes for containment.
South Africa	Expanding growth is driven mainly by domestic consumption.
Sudan	The lower oil price negatively impacts oil export revenues.
Tanzania	The government gives its 2015 budget a clear populist stance.
Tunisia	Terror attack weakens the short-term outlook.
Uganda	Agricultural output drives robust Q4 growth.
Zambia	The government reverses a royalty rates increase under industry pressure.
Zimbabwe	Divisions within Robert Mugabe's ruling party intensify.

Asia Pacific

Afghanistan	The US to maintain military presence until the end of the year.
Australia	Weak trade growth, consumption and consumer price growth continue.
Bangladesh	Civil and political unrest hits export growth targets.
Cambodia	Advantageous global conditions improve the short-term outlook.
China	D&B downgrades its country risk rating as economic growth slows.
Fiji	Export growth and increased foreign investment boost FX reserves.
Hong Kong	A peaking of mainland tourist visits drags on confidence in the retail sector.
India	Investment and industrial outlook data paint a mixed picture.
Indonesia	Imminent US policy rate hikes are a key risk factor.
Japan	Industrial output falls amid disappointing economic data.

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Korea (South)	The transition to a lower growth trend increases vulnerability to external shocks.
Malaysia	The government takes an authoritarian stance on media criticism.
Myanmar	Relations with China nosedive over clashes with rebel group.
Nepal	India approves large increase in aid to Nepal for a variety of projects.
New Zealand	A surge in Q4 economic activity aids end-2014 GDP figures.
Pakistan	The economic environment improves despite prevailing security concerns.
Papua New Guinea	Positive developments in the LNG industry brighten the outlook.
Philippines	Bright economic prospects defy the regional trend of slowing growth.
Singapore	Construction expansion helps Q1 growth match yearly expectations.
Sri Lanka	Relations with China improve following a presidential visit to Beijing.
Taiwan	Contracting demand for high-tech goods darkens the outlook.
Thailand	The year starts poorly with investment and consumption contracting.
Vietnam	The 2015 growth forecast improves following a strong Q1 performance.

Eastern Europe

Albania	The central bank looks set to maintain the lek against the euro.
Azerbaijan	FX risk will remain elevated well into H2 2015.
Belarus	The president dismisses a number of senior officials.
Bosnia & Herzegovina	The government commits to economic reforms.
Bulgaria	FX risk is elevated but buffers protect against debt burden.
Croatia	An engineered decline in the kuna will boost FX reserves.
Czech Republic	Transparency law introduced in crackdown on corruption.
Estonia	Taavi Roivas heads up new three-party coalition.
Georgia	Prospects improve amid strong domestic demand and better EU ties.
Hungary	Tough measures are imposed on foreign supermarkets.
Kazakhstan	Government cuts its growth forecast amid sustained low oil prices.
Kyrgyz Republic	The sharp slowdown in Russia weakens the economic outlook.
Latvia	Threat of Russian military action lingers despite US support.
Lithuania	Growth forecasts remain robust despite tensions with Russia.
Macedonia	Spillover effects from the crisis in Greece weaken the outlook.
Poland	Industry performs well amid concerns over the euro-zone crisis.
Romania	A reduction in VAT on food is brought forward to June this year.
Russian Federation	Growth remained positive in 2014 but indicators deteriorated at the start of 2015.
Serbia	Attempts to join the EU face further obstacles.
Slovak Republic	Hostility increases towards foreign ownership in key sectors.
Slovenia	The privatisation debate causes divisions within government.
Tajikistan	The risk outlook remains burdened by significant regional problems.
Turkmenistan	Official statistic show a powerful surge in gas-led growth.
Ukraine	The fragile February ceasefire is under pressure.
Uzbekistan	Karimov wins an unquestionably rigged presidential election.

Middle East

Bahrain	Government repression of peaceful dissent intensifies.
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<i>Egypt</i>	The fastest growth since the 2011 uprising is recorded.
<i>Iran</i>	D&B downgrades its country risk rating following the framework nuclear agreement.
<i>Iraq</i>	Iraqi forces begin an assault on the city of Tikrit.
<i>Israel</i>	Netanyahu yet to form a government as of mid-April.
<i>Jordan</i>	End-2014 fiscal position shows a significant improvement.
<i>Kuwait</i>	Military intervention in Yemen stokes internal tensions.
<i>Lebanon</i>	The civil war in Syria undermines the risk environment.
<i>Oman</i>	Questions arise over the health of Sultan Qaboos.
<i>Qatar</i>	A yuan clearing centre opens aimed at boosting ties with China.
<i>Saudi Arabia</i>	The military campaign against the rebels in Yemen heightens political risk.
<i>Syria</i>	The government increases control on imports.
<i>UAE</i>	The government makes further efforts to attract FDI.
<i>Yemen</i>	A Saudi-led coalition force launches airstrikes on Houthi targets.

The Americas

<i>Argentina</i>	Citibank suspended from conducting capital market operations.
<i>Bolivia</i>	The economy is under significant pressure.
<i>Brazil</i>	Austerity measures continue as investment rating downgrade looms.
<i>Canada</i>	Credit conditions for businesses and households ease in Q1 2015.
<i>Chile</i>	Minor corruption allegations have dogged the political class.
<i>Colombia</i>	The government resumes airstrikes against the FARC rebels.
<i>Costa Rica</i>	Data show a continued deceleration in growth.
<i>Cuba</i>	Global trade and investment undergo expansion.
<i>Dominican Republic</i>	Fiscal consolidation process lowers GDP forecasts for the year.
<i>Ecuador</i>	The consumer confidence index registers a fall in optimism.
<i>El Salvador</i>	The ruling party records notable municipal election victories.
<i>Guatemala</i>	Legal challenges to the state budget cloud the fiscal outlook.
<i>Honduras</i>	The IMF acknowledges that the country has made significant progress.
<i>Jamaica</i>	A positive IMF assessment points to a stable risk environment.
<i>Mexico</i>	Benchmark interest rate held steady despite inflationary pressures.
<i>Nicaragua</i>	Recent data appear to affirm a renewed pick-up in growth.
<i>Panama</i>	The economy gains momentum while dollar appreciation weighs on growth.
<i>Paraguay</i>	Weak agriculture sector performance weighs on growth in early 2015.
<i>Peru</i>	Stimulus measures fail to aid economic momentum.
<i>Trinidad & Tobago</i>	The central bank revises total 2014 growth downwards.
<i>USA</i>	The recent trend for weak Q1 growth returns once more.
<i>Uruguay</i>	The latest data show growth surprising on the upside in 2014.
<i>Venezuela</i>	A diplomatic spat with Spain may have economic consequences.

Western Europe

<i>Austria</i>	Prevailing headwinds cause a real GDP contraction.
<i>Belgium</i>	Growth expected in Q1 2015 and the year as a whole.
<i>Cyprus</i>	The economy remained engulfed by recessionary conditions in 2014.
<i>Denmark</i>	The pressure on the currency peg to the euro has eased.
<i>Finland</i>	The Centre Party's election victory initiates coalition negotiations.
<i>France</i>	The ruling Socialist Party fares poorly in regional elections.

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<i>Germany</i>	The outlook improves amidst a plethora of encouraging news.
<i>Greece</i>	The possibility of a euro-zone departure looms in the short term.
<i>Iceland</i>	Concerns recede over the possibility of sustained deflation.
<i>Ireland</i>	Real GDP grew at its fastest rate in eight years in 2014.
<i>Italy</i>	Access to credit is problematic amid an increase in bad loans.
<i>Luxembourg</i>	The six-month trend of falling prices is reversed.
<i>Malta</i>	Private and public consumption supports accelerating growth.
<i>Netherlands</i>	Insolvency risk falls as the recovery gathers pace.
<i>Norway</i>	The economic growth outlook is clouded by the sharp and persistent oil price slump.
<i>Portugal</i>	Stabilising inflation trends help the economy improve.
<i>Spain</i>	Economic indicators point to a continued upwards trend.
<i>Sweden</i>	Consumer spending remains strong while industry struggles.
<i>Switzerland</i>	Insolvency risk falls but an uptick is likely by 2016.
<i>Turkey</i>	Seasonally-adjusted real GDP rebounds in Q4 2014.
<i>United Kingdom</i>	The outcome of the May elections remains uncertain.