



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	The latest oil price falls further pressurise the outlook.
Angola	The low oil price environment takes a toll on the economy.
Botswana	Growth slows overall but non-mining activity accelerates.
Cameroon	A planned deep-water port expansion should increase capacity and reduce congestion.
Congo, D.R.	Chinese investors increase their presence in the mining sector.
Cote d'Ivoire	The cocoa sector enjoys a boom period amid high production, exports and prices.
Ethiopia	Essential transport and energy infrastructure investment helps to drive economic growth.
Gabon	Trading conditions are difficult amid a low oil price-led slowdown.
Ghana	FX risk increases in the face of external headwinds.
Kenya	Freedom from commodity dependence by regional comparison lessens the impact of the price bust.
Libya	International pressure rises on the twin governments to resolve the complex political situation.
Malawi	The privatisation of two banks underlines the government's commitment to IMF-backed reforms.
Mauritius	The government pursues the 'Smart Cities' concept to promote business investment and job creation.
Morocco	The moderate Islamist party that leads the governing coalition shows strongly in elections.
Mozambique	The slide in global commodity prices is beginning to pinch.
Namibia	The president defuses an incipient urban land crisis.
Nigeria	Quarterly growth slows sharply as the oil sector contracts significantly.
Senegal	Oil exploration gathers pace despite the downturn in world prices.
Sierra Leone	New Ebola cases drop and controls ease slightly.
South Africa	Growth goes negative, with strong contractions felt in construction and manufacturing.
Sudan	The trade balance deteriorates on the back of low commodity prices.
Tanzania	The US delays aid disbursements until more progress is made in fighting corruption.
Tunisia	Domestic and external problems cause consecutive quarters of contraction and trigger a technical recession.
Uganda	Opposition parties unite under a coalition and look to nominate a single presidential candidate.
Zambia	Zambia successfully places its third Eurobond but costs are much higher.
Zimbabwe	All IMF-set targets and structural benchmarks are hit.

Asia Pacific

Afghanistan	A positive IMF update highlights areas of progress being made by the authorities.
Australia	Dun & Bradstreet downgrades Australia's country risk rating amid sustained

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	macroeconomic pressures.
Bangladesh	Strong domestic demand pushes the current account into the red.
Cambodia	The short-term outlook remains favourable despite weak global economic conditions.
China	The authorities scramble to stabilise the yuan amid weakening manufacturing data.
Fiji	Political instability rises as nationalists attempt to create a breakaway Christian state.
Hong Kong	China's devaluation of the yuan sends jitters through Hong Kong's real estate market.
India	An expansion in investment and industry is tempered by pressures on rural consumption.
Indonesia	Quarterly growth is unimpressive, with little scope for monetary stimulus.
Japan	After a dismal second quarter, domestic demand still shows no signs of recovery.
Korea (South)	Export data vindicate a more pessimistic growth forecast into 2016.
Malaysia	Corruption scandals and alleged cover-up attempts draw large crowds to anti-government protests.
Myanmar	Campaigning for the upcoming general election gathers pace amid considerable uncertainty.
Nepal	Full-year growth expectations are raised with post-quake rebuilding set to begin.
New Zealand	A key interest rate cut will help the country cope with economic headwinds.
Pakistan	Resilience to external shocks from China and elsewhere is expected.
Papua New Guinea	GDP growth is forecast at among the highest in the world this year.
Philippines	A weak global environment weighs on exports, but domestic demand remains strong.
Singapore	A challenging economic climate persists but private consumption remains robust.
Sri Lanka	The political outlook is set to stabilise in the wake of elections.
Taiwan	The economy is set to deteriorate despite the government's mini-stimulus.
Thailand	Tourism is already being adversely affected by the recent bomb attack.
Vietnam	The currency stabilises after its devaluation in August.

Eastern Europe

Albania	The scale of corruption in the judiciary is uncovered by independent reports.
Azerbaijan	Devaluation fears are reignited by a regional currency slump and the weak oil price.
Belarus	Concerns mount over the economic crisis as growth continues to recede.
Bosnia & Herzegovina	The political divide deepens and a breakup cannot be ruled out.
Bulgaria	Rising exports drive growth but investment is constrained.
Croatia	The government passes a new law to improve bankruptcy procedures, thereby boosting credit conditions.
Czech Republic	Dun & Bradstreet upgrades the Czech Republic's country risk rating as growth surges.
Estonia	Rising household demand underpins economic growth as investment continues to slide.
Georgia	Regional economic problems take their toll on growth in H1.
Hungary	Uncontrolled migration from the Middle East is worsening the risk outlook.
Kazakhstan	The tenge plummets after the central bank abandons the official exchange rate corridor.

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Kyrgyz Republic	Confirmed official membership of the EEU will significantly affect trade and the economy.
Latvia	Despite robust economic expansion, insolvency risk trends upwards.
Lithuania	A new labour code draft law faces fierce opposition from trade unions.
Macedonia	The immediate political crisis is over but risks remain.
Poland	Political risk rises ahead of the upcoming parliamentary election.
Romania	Domestic consumption is buoyed by tax cuts and public sector wage increases.
Russian Federation	The rouble tumbles amid an emerging-market rout and oil price slide.
Serbia	Croatia and Hungary seal their borders with Serbia as the migrant crisis escalates.
Slovak Republic	The government opposes the imposition of migrant quotas by fellow EU member states.
Slovenia	Slovenia's neighbours tighten their borders as the migrant crisis deepens.
Tajikistan	FX risks remain elevated despite the currency swap agreement with China.
Turkmenistan	A feasibility study on the TAPI gas pipeline is completed, although concerns remain.
Ukraine	The renewed ceasefire spurs cautious optimism for an end to the conflict.
Uzbekistan	State wages and pensions rise markedly amid questions of affordability.

Middle East

Bahrain	The 2015-16 Budget is finally approved and aims to boost project spending.
Egypt	A huge offshore gas find transforms the energy outlook.
Iran	The nuclear deal clears hurdles in the US Congress and the IAEA.
Iraq	An arrangement to share oil revenues between the central and Kurdish governments breaks down.
Israel	Tensions with Palestine flare up once again.
Jordan	The government launches 'Jordan 2025', an ambitious ten-year growth plan.
Kuwait	Tensions rise with Iran after the discovery of an arms cache.
Lebanon	Anti-government protests cut across ethno-religious divides.
Oman	The deteriorating fiscal position impacts on the financial system.
Qatar	The government ramps up spending on infrastructure, boosting overall growth.
Saudi Arabia	The government looks to consolidate its fiscal position.
Syria	The financial system has weathered the storm for the time being.
UAE	Property prices fall as the oil price slump takes effect.
Yemen	Pro-government forces make important advances against Houthi rebels.

The Americas

Argentina	Creditors are denied access to central bank assets by a US court.
Bolivia	New investment in the extractive industry will drive growth momentum.
Brazil	Dun & Bradstreet downgrades Brazil's country risk rating as the recession deepens and political turmoil intensifies.
Canada	The Federal balance returns to surplus after six consecutive years of deficit.
Chile	The currency weakens in the wake of low copper prices and concerns regarding China.
Colombia	The government and the FARC rebels agree to conclude peace talks in six months.
Costa Rica	A fiscal impasse raises risks to long-term creditworthiness.
Cuba	Dun & Bradstreet upgrades Cuba's country risk rating as the re-establishment of ties with the US boosts growth prospects.

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Dominican Republic	Further monetary easing will underpin short-term growth prospects.
Ecuador	Non-oil sector activity underpins the positive recent growth statistics.
El Salvador	Security conditions deteriorate with an upsurge in violence.
Guatemala	Impeachment proceedings threaten a premature end to the president's term.
Honduras	A new corruption scandal intensifies socio-political pressures.
Jamaica	A public sector pay deal increases the chances of an interest rate cut.
Mexico	The central bank leaves policy interest rate unchanged as the US Fed defers.
Nicaragua	A severe El Nino causes widespread crop failures, raising food insecurity.
Panama	Growth momentum yet to take hold amid external and domestic headwinds.
Paraguay	The government implements new stimulus measures to cushion the deceleration.
Peru	Weak economic activity and inflationary pressures weigh on growth prospects.
Trinidad & Tobago	The new government is to implement fiscal consolidation and possible tax hikes.
USA	Persistent lack of inflationary pressures keeps the Fed on the sidelines.
Uruguay	Dun & Bradstreet downgrades Uruguay's country risk rating as economic activity falls below expectations.
Venezuela	Opposition leader receives maximum sentence as elections draw near.

Western Europe

Austria	Despite faster second-quarter growth, notable economic downsides remain.
Belgium	The downturn in China could weigh on the economic outlook.
Cyprus	Quarterly growth expands amid record-high revenues from tourism.
Denmark	The stop-and-go pattern of the recovery continues as households rein in spending.
Finland	The economy stagnates and the outlook remains conflicted.
France	After strong recent growth, the economy drops a gear amid a manufacturing cooldown.
Germany	Insolvency risk falls amid a sound economic outlook.
Greece	Syriza is re-elected but political uncertainty lingers.
Iceland	Inflation fears trigger a tightening of monetary policy.
Ireland	Economic growth is expected to be the EU's fastest in 2015.
Italy	Second-quarter growth beats expectations as consumer spending strengthens and inventories increase.
Luxembourg	The country becomes the fastest growing economy in the euro zone.
Malta	Quarterly growth expands at a robust pace but downside risks remain.
Netherlands	Insolvency risk falls across most sectors in July.
Norway	The extended oil price slump pushes the country to the brink of recession.
Portugal	Improving domestic demand and exports fuel growth amid a strengthening labour market.
Spain	Strong private consumption supports buoyant second-quarter growth.
Sweden	The economy remains one of the fastest-growing in the developed world.
Switzerland	The franc finally weakens, with positive effects on manufacturing exports.
Turkey	Political and security tensions rise ahead of the November election.
United Kingdom	Insolvency risk increases alongside a deterioration in payment patterns.