

Housing and construction

- The latest Deloitte London Crane survey showed that office space under construction declined by 13% over the past six months to 11.8m sq ft as several large schemes reached practical completion. The survey also showed that demand for high-quality space from tech, media and telecoms firms increased.
- The Net Supply of Housing Statistics showed that 222,190 new homes were added to housing stock in England for the year ending 31 March 2018, an increase of 2.2% on the previous year and 78% over five years. The agency's numbers, the official measure against which the government's housing target is set, shows that in 2017/18 new housing additions hit a 10-year high.
- Residential properties are taking six days longer to sell than a year ago, analysis from Centre for Economics and Business Research showed. Homes in cities and major towns were on the market for 102 days on average before being sold or put under offer.

World news

- Chinese credit grew at the slowest pace on record in October at 11.1% and property sales contracted. China's central bank loosened monetary policy and fixed-asset investment to tackle the slowdown.
- Japan's economy contracted in Q3 with GDP falling at an annualised rate of 1.2%. The contraction was expected after the country was hit by severe flooding and an earthquake.
- German's GDP contracted in Q3 partially driven by the new emissions testing regulations which reduced car production levels Exports also decreased due to a souring global trade environment.

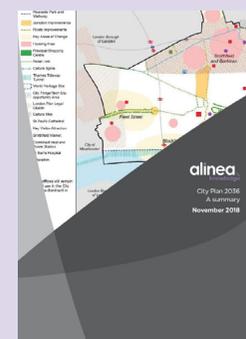
Friday to Friday

	Price / index	Week % change	Annual % change
FTSE 100	7,013.88	-1.29	-4.97
FTSE 250	18,589.09	-2.71	-6.11
Nikkei	21,680.34	-2.56	-3.20
S&P 500	2,736.27	-1.61	6.10
Nasdaq	7,247.87	-2.15	6.86
CAC 40	5,025.2	-1.60	-5.53
Dax	11341	-1.63	-12.72
\$ per £	1.2837	-1.10	-2.89
€ per £	1.1256	-1.75	0.45
Gold £/oz	951.56	2.07	-2.69
Brent Oil	66.76	-4.87	6.44

City Plan 2036

On Tuesday 13th November the City of London released their Local City Plan for the City setting out a strategy to 2036. We've summarized the 219 page document down to a much more manageable 6 pages.

[Read our summary here.](#)



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UK economic news

- Wage growth in the UK rose by 3.2% in the three months to September compared to a year before, the fastest pace of growth since 2008, ONS data showed. When adjusted for inflation average weekly earnings rose by 0.9%, the highest rate in two years. Unemployment increased for the first time this year by 21,000.
- The number of EU nationals working in the UK fell by 132,000 year-on-year in Q3, bringing the total to 2.25m. This is the steepest annual drop since ONS began record keeping in 1997.
- Around 85,000 retail jobs have been lost across the UK in the first nine months of the year, The Observer analysis showed. Almost 1,000 retail businesses entered administration during this period whilst a further 26 underwent a CVA procedure to avoid collapse, making a 73% increase on the previous year.
- There was a net loss of 1,123 of shops in Britain's high streets in first half of the year, PwC showed. 1,569 shops opened, while 2,692 closed down.

Brexit

- The provisional withdrawal agreement deal from the EU was approved by Theresa's May cabinet. The next step requires the 27 EU Leaders of which at least 20 countries with 65% of the EU population to approve. Following approval, the UK parliament will vote on accepting or declining the deal.
- Britain's leading manufacturing companies draw contingency plans for a hard Brexit, despite the draft withdrawal agreement.

Stocks and Commodities

- The oil price decreased last week due to fears of slower global demand in 2019.