



Decide with Confidence

Country Risk Update

November 2011

Welcome to the latest issue of D&B's Country Risk Update.

The debt crisis in the euro zone is a key threat to the global economy. With many EU banks highly exposed, weaker credit conditions undermine growth prospects in the euro zone and beyond. Budget cuts across Euroland and weak growth threaten to sustain the debt crisis, potentially leading to dire consequences for global financial stability. Meanwhile, continued currency volatility could trigger an outbreak of 'currency wars' that could in turn presage 'trade wars'. This would significantly increase risks for cross-border trade and investment, disrupting supply chains and threatening already-fragile profits.

Amid continued policy uncertainty and market volatility, it remains critical to track interconnected developments at both the global/regional level and in the individual countries where you have exposure.

This complimentary newsletter from D&B's Country Risk Services group has been put together by our team of economists using the most up-to-date information to provide a snapshot of the latest cross-border risk situation, and provides an excellent overview for those involved in cross-border trade and direct business investment.

Free Country RiskLine Reports

Select the buttons below to link to details on trading terms, payment delays, exchange rates and economic indicators, plus political, economic and commercial risk analysis.

Colombia

A long-awaited free-trade agreement with the US will boost the export sector.



Ireland

The country's outlook remains subject to a host of potential downside risks over the forecast period.



World Snapshot - Recent News & Events

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AFRICA

Nigeria: The central bank raises its policy rate as the currency comes under pressure.

Senegal: The country's IMF-backed reform programme remains on track, signalling lower economic risk.

MIDDLE EAST

Iran: The US and EU attempt to increase international sanctions against Tehran.

Saudi Arabia: Robust activity in the hydrocarbon and non-hydrocarbon sectors supports strong growth prospects.

WESTERN EUROPE

Iceland: Inflationary pressures cloud the economic outlook and squeeze profit margins.

Italy: D&B downgrades Italy's country risk rating amid rising sovereign debt risks.

EASTERN EUROPE

Kazakhstan: Growth prospects for 2011 and 2012 remain largely positive.

Russia: The economy has accelerated but faces acute risks from the broader global downturn.

ASIA PACIFIC

Australia: The economic slowdown is starting to impact fiscal performance.

Japan

Business sentiment shows a short-term improvement but problems loom for 2012.



Looking For Different Countries?

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D&B Country Risk Services Group

D&B's Country RiskLine reports above are written by a team of highly skilled analysts in D&B's Country Risk Services group using exclusive data from its global network of reporting offices as well as primary and secondary data from national and international sources.

These snapshot reports provide a succinct assessment of the risk of doing business in a country, given its economic, political and commercial situation.

Updated monthly, the data and analysis are presented in a standard format which helps you monitor and evaluate the business trading conditions in a foreign country and facilitates the management of ongoing business risk around the globe.

To find out more information on the products and services available from D&B's Country Risk Services group call **T +44 3673 8004**, or email ks@dnbnordic.com.

Thailand: Disruptions from the recent floods exacerbate payment and supplier risk.

AMERICAS

Bolivia: The economy loses momentum, but increased investment in the hydrocarbons sector will still support growth.

Peru: Economic growth looks set to ease while exchange rate volatility will continue.