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USA OUTLOOK

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Photo: Reuters

Goldman lowers oil price views on slower demand growth, higher OPEC+ supply

Goldman Sachs lowered its oil price forecasts for December 2025 and 2026, citing slower demand growth and higher expected OPEC+ supply. The bank now predicts Brent crude at \$71 per barrel in December (down \$5) and WTI at \$67.

For 2026, Goldman cut its average Brent forecast to \$68 (from \$73) and WTI to \$64 (from \$68). It also reduced its oil demand growth estimate for 2025 to 0.9 mb/d from 1.1 mb/d, factoring in slower U.S. GDP growth due to higher tariffs. OPEC+ production increases are now expected to begin in April instead of July.

Source:

<https://www.theguardian.com/us-news/>
<https://www.reuters.com/business/energy/goldman-lowers-oil-price-views-slower->

Gold retreats on firm US dollar, set for third weekly gain

Gold prices retreated on Friday as the U.S. dollar strengthened and investors took profits after gold hit a record high of \$3,057.21 per ounce on Thursday. Despite the decline, gold remained on track for a third consecutive weekly gain, up 1.6% so far this week. Analysts attribute gold's strong performance to safe-haven demand amid trade war concerns and expectations of Federal Reserve rate cuts later this year.

The U.S. dollar index rose 0.2%, making gold more expensive for international buyers. Analysts suggest that gold's uptrend could persist if risk-on sentiment remains weak, especially with the upcoming April 2 deadline for new U.S. tariffs.

Meanwhile, silver, platinum, and palladium all declined and were set for weekly losses. Standard Chartered's Suki Cooper noted that while physical demand for gold in India and China is weakening, Exchange Traded Products (ETP) demand could continue to support higher gold prices.



Source:

<https://www.reuters.com/markets/commodities/gold-set-third-week-gains-global-uncertainties-rate-cut-hopes-2025-03-21/>



Photo: Reuters

Trump says Fed would be better off cutting rates as tariffs 'transition' into economy

On March 19, U.S. President Donald Trump stated that the Federal Reserve should cut interest rates as U.S. tariffs begin to transition into the economy. His comments came on the same day the Fed decided to keep rates unchanged.

Federal Reserve Chair Jerome Powell noted that the administration's trade policies, including tariffs, have contributed to slower economic growth and temporarily higher inflation. Trump's push for rate cuts aligns with his view that lower borrowing costs would help offset the economic effects of tariffs.

Source: <https://www.reuters.com/markets/us/trump-says-fed-would-be-better-off-cutting-rates-tariffs-transition-into-economy-2025-03-20/>

US FDA announces online database to track food contaminants

The U.S. FDA has launched an online database to track contaminant levels in human foods as part of Health Secretary Robert F. Kennedy Jr.'s efforts to reduce chemicals in food. The "Chemical Contaminants Transparency Tool" lists tolerance and action levels for various contaminants, helping assess potential health risks.

The FDA emphasized that exceeding these levels could render food unsafe but does not indicate permissible contamination. The agency will continue monitoring the food supply, while Kennedy has pushed for stricter food safety rules, including eliminating artificial dyes.



Photo: Reuters

Source: <https://www.reuters.com/business/healthcare->



Photo: Reuters

Stocks slide, dollar firms as tariff and geopolitical uncertainties weigh

Global stocks fell on Friday amid uncertainty over U.S. tariffs and geopolitical tensions, though markets remained on track for weekly gains. Wall Street slid, and S&P 500 futures dropped 0.4%, with investors awaiting details on Trump's April 2 reciprocal tariffs.

Geopolitical risks, including Israeli airstrikes on Gaza and a Ukrainian drone attack on a Russian airfield, boosted safe-haven demand for gold. Meanwhile, central banks held rates steady, and Germany's Bundesrat approved a major spending package. Analysts expect the recent shift favoring European and Asian stocks over U.S. markets to continue.

Source:

<https://www.reuters.com/markets/global-markets-wrapup-1-2025-03-21/>