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USA OUTLOOK

WEEKLY NEWSLETTER

APRIL 06 TO APRIL 10

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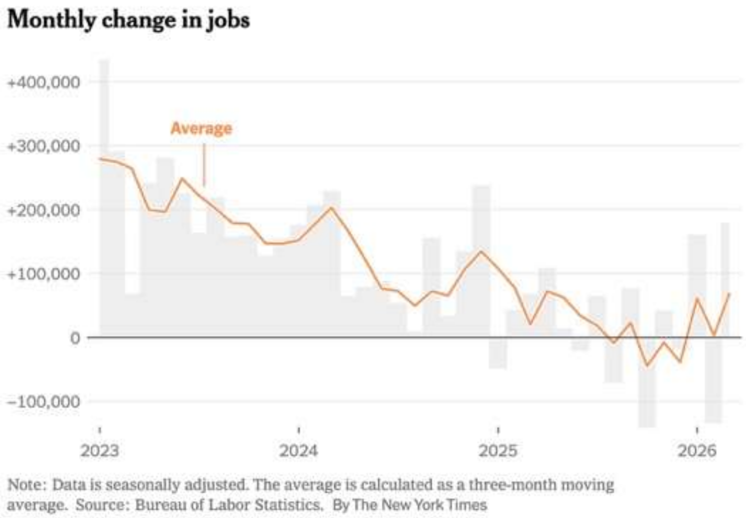

Photo: NY TIMES

Job Growth Rebounded in March

Job growth in the United States rebounded in March, with employers adding 178,000 jobs and the unemployment rate falling to 4.3 percent. The improvement was driven by the end of a health care strike, better weather, and gains in sectors like health care, hospitality, and construction.

Despite this strong performance, there are signs the labor market may be weakening. Hiring remains slow, wage growth has moderated, and fewer businesses plan to add jobs. These figures were recorded before the impact of the Iran war and rising energy prices, which are expected to slow job creation and increase economic uncertainty in the coming months.

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Source: https://www.nytimes.com/2026/04/03/business/economy/jobs-report-hiring-unemployment.html

U.S. Inflation Surged in March as Iran War Pushed Up Prices

Inflation in the United States rose sharply in March, largely driven by higher energy prices linked to the war in Iran. The Consumer Price Index reached 3.3 percent compared to a year earlier, while prices increased 0.9 percent during the month, marking the biggest monthly jump since 2022. This surge was mainly fueled by a sharp rise in fuel costs, with gasoline prices accounting for most of the increase.

Although "core" inflation remained relatively moderate, there are growing concerns that rising energy costs will spread across the economy, pushing up prices in sectors like transportation, air travel, and eventually food. This puts the Federal Reserve in a difficult position, making interest rate cuts unlikely and raising the possibility of keeping rates high or even increasing them if inflation persists.

Photo: NYTIMES

Source: https://www.nytimes.com/2026/04/10/business/economy/what-to-know-about-the-report.html

APRIL 08, 2026

APRIL 09, 2026

Photo: NY TIMES

New Deadline Looms for U.S. and Iran as Truce Wavers

The article explains that the fragile cease-fire between the United States and Iran is already showing signs of strain as both sides head into new negotiations. JD Vance will lead the U.S. delegation, but talks are starting on weak footing, with disagreements over the terms of the truce and ongoing tensions, including **disputes about Iran's nuclear program and the** situation in the region.

A key issue is Iran's insistence on continuing uranium enrichment, which the U.S. opposes, along with uncertainty over reopening the Strait of Hormuz. Despite these challenges, both Iran and Donald Trump have incentives to keep negotiations going. However, experts believe a broad agreement is unlikely, and expect only limited, short-term deals while the cease-fire remains unstable.

Source: https://www.nytimes.com/2026/04/08/us/politics/iran-ceasefire-talks-jd-vance.html

I.M.F. Says Iran War Will Drag Global Growth Lower

The International Monetary Fund warns that the war in Iran will slow global economic growth this year due to damage to energy infrastructure and disruptions in supply chains. Although a temporary cease-fire could reduce some of the impact, IMF Managing Director Kristalina Georgieva emphasized that even in the best-case scenario, the global economy will not quickly return to normal conditions.

The conflict has already pushed oil prices above $100 per barrel and increased fuel costs, raising the risk of another wave of inflation. Higher energy prices are expected to drive up the cost of goods worldwide, which could force central banks to raise interest rates again. However, Georgieva cautioned that acting too aggressively could further slow economic growth, creating a delicate balance for policymakers as they respond to the crisis.

Photo: NYTIMES

Source:

https://www.nytimes.com/2026/04/09/world/middleeast/imf-iran-war-global-growth.html

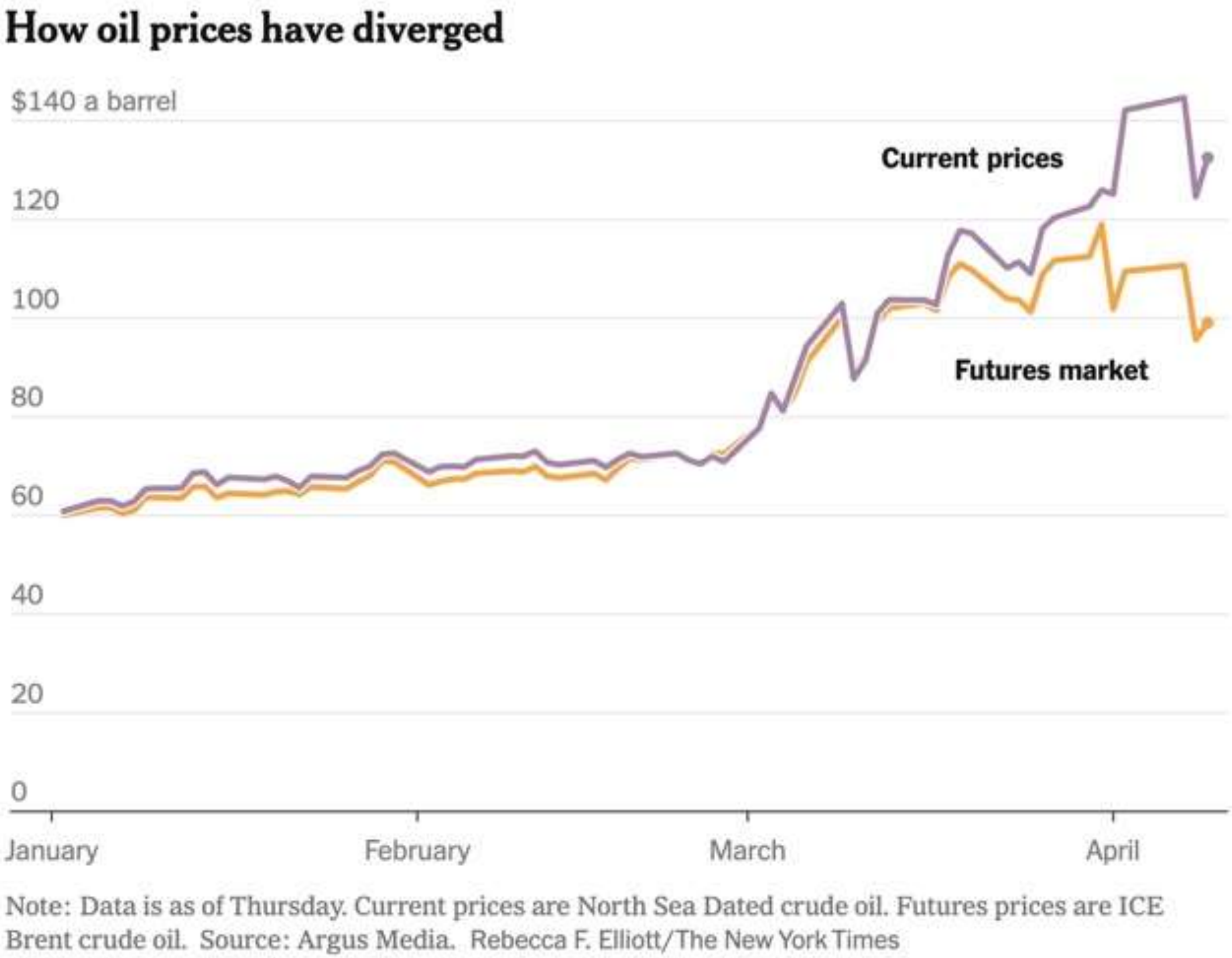

Photo: NYTIMES

The Oil Shock Is Worse Than You Think

The article explains that the global oil crisis caused by the war with Iran is much more severe than commonly reported prices suggest. Most people follow futures prices like Brent crude, which reflect expectations about oil in the near future, but these do not capture the current reality. The spot price—the cost of physically buying and delivering oil immediately—has risen much higher, showing a far tighter supply. This unusually large gap suggests that financial markets are not accurately reflecting the real shortage, and experts argue the futures market is disconnected from actual conditions.

The disruption is mainly due to the war affecting oil transportation through the Strait of Hormuz, a key global **shipping route. Because of safety risks, a significant portion of the world's oil supply**—around 10 percent or more—has been cut off or delayed. This has pushed prices up globally and led to fuel shortages in some countries, particularly in Asia. Although a temporary cease-fire caused futures prices to drop, the underlying issue remains unresolved, as shipping is still risky and supply is constrained, meaning the true scale of the oil shock is still being underestimated.

Source:
https://www.nytimes.com/2026/04/10/business/energy-environment/iran-oil-prices.html