

BRAVE NEW DAWN

20M

GREAT NEWS

Bank chiefs
£250bn vow

THE Bank of England has the market stable, Governor Mark Carney said yesterday. The overall financial market expected after the Brexit vote, he said, is "not as bad as some people are saying".

He added that besides being ready to provide more than £250 billion, the Bank would be prepared to take additional measures to support the UK economy. Mr Carney said there will be "no initial change in the way we provide services to the public".

He added: "I'll take time for the UK to establish new relationships with Europe and the rest of the world. It's all necessary for monetary and financial stability."

CREDIT RATING INTO NEGATIVE

BRITAIN'S credit rating was last night lowered from stable to negative, expects Moody's, the global credit ratings agency, to weaken and add pressure to cut fiscal spending. It also says the UK's public finances could suffer as a result of the Brexit vote.

The overall rating was kept at AA-, the second highest in three years. Moody's cut it from Aa1.

LESS TIME CLEANING, MORE TIME FOR THE IMPORTANT THINGS



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THE SECRET LIFE OF PETS
SUMMER 2016



WITH

AS SHARE PRICES RALLY

20M RIM

The world's markets go into freefall as traders panic..but FTSE bounces back

No need for alarm ..future is positive

By **GERARD LYONS**
Brent Economist

DO NOT panic. In fact the first thing you should do is congratulate yourself. A vote for Brexit is a vote for Britain. It means the country has ignored the pessimists.

VOLATILE MARKETS

Don't be shocked by the fact the stock market and the FTSE 100 started the day with a seven per cent drop — by close of business it had recovered more than half that.

When it became clear the vote would win, traders became pessimistic. After all the dire warnings of Project Fear it should be no surprise the market fell.

But a sharp rebound followed. The FTSE 100 closed the day with a 5.805 per cent rise.

It is a testament to the resilience of the British market that it has recovered so quickly.

But the market is still volatile. It is likely to see further fluctuations in the coming days.

However, the overall picture is positive. The UK has a strong economy and a bright future ahead.

6,338 FTSE close on referendum day, June 20

6,021 Level FTSE opened on Monday, June 20

5,805 Nine minutes after FTSE opens yesterday

6,204 FTSE at close of play yesterday

12.480% Share price collapse on Italy's Borsa Italiana

£100bn How much the FTSE plunged after Brexit result

STOCK AND AWAY

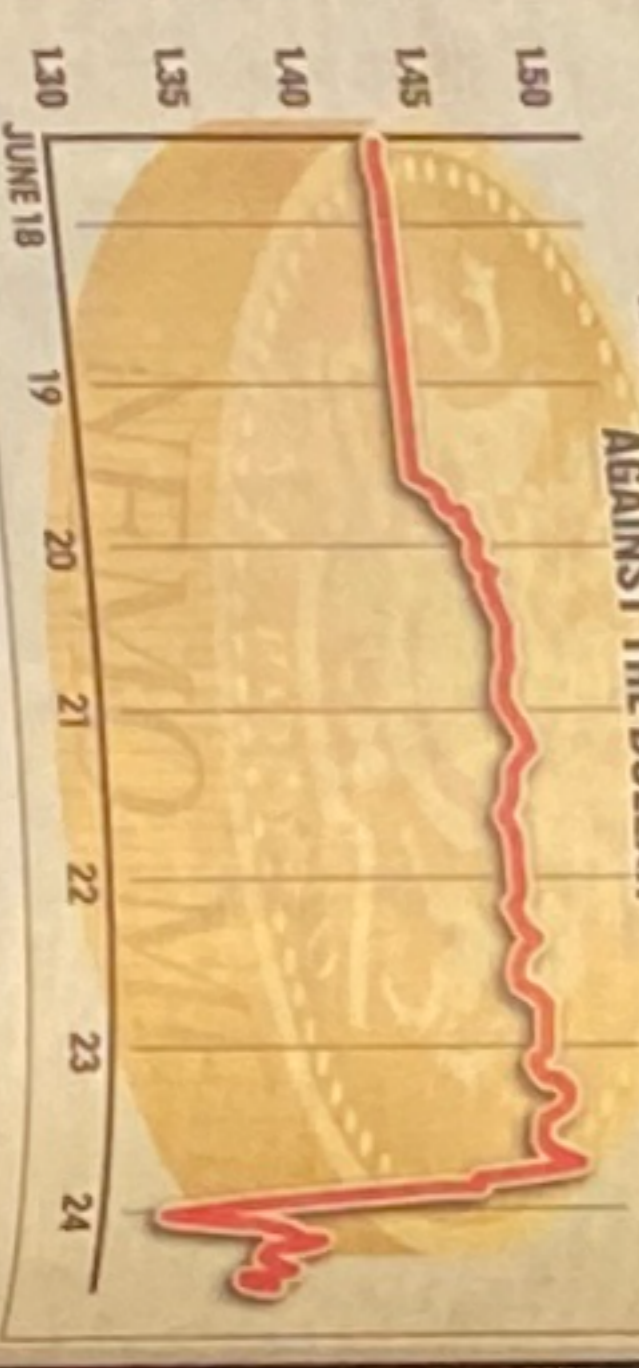
GERMANY -5.820%

SPAIN -12.350%

JAPAN -7.920%



HOW THE POUND HAS PERFORMED AGAINST THE DOLLAR



THE FTSE 100 saw a spectacular Brexit bounceback yesterday as rival stock markets worldwide tumbled. The blue-chip index of British stocks rose 5.8 per cent to 6,204, its highest since the referendum vote. The overall FTSE 100 index rose 5.8 per cent to 6,204, its highest since the referendum vote. The overall FTSE 100 index rose 5.8 per cent to 6,204, its highest since the referendum vote.

By PHOENIX PHILLIPS, Business Editor

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Learning how to live in a post-Brexit world

Analyst Mr. Hancock said: "The FTSE 100 has staged a remarkable recovery to 6,204, its highest since the referendum vote. The overall FTSE 100 index rose 5.8 per cent to 6,204, its highest since the referendum vote."

He said of the UK's situation: "The pound has fallen to a low of 1.15 against the dollar, but it is still a long way from the levels seen in the early 1990s. The overall FTSE 100 index rose 5.8 per cent to 6,204, its highest since the referendum vote."



GOLD PRICE HAS RISEN 22.0%

All that glitter... gold hasn't had a virtual certainty of a rise in price since the referendum vote. The overall FTSE 100 index rose 5.8 per cent to 6,204, its highest since the referendum vote.

HOW THE BREXIT WAS WON: PAGES 10 & 11