



# June 2023: A summary for investors

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## What's happened in June?

- UK inflation's not moving
- Bank of England rate rise bigger than expected
- Mortgage customers feel the pain
- US on a happier path
- Apple valued at \$3 trillion

## Market summary

Inflation was still 8.7% in June, higher than predicted. This led to a 0.5% rise in interest rates by the Bank of England in their continued attempt to get the situation under control.

Average deals for 2 and 5 year fixed rate mortgages are now over 6% and we're starting to see the knock on effect on the housing market.

In the US, rate rises were paused, for now anyway, and Apple became the first company ever to be valued at \$3 trillion – more than the value of the entire FTSE 100 combined.

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