

Majorca Daily Bulletin

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**UKIP replaces policy chief
before election: See Page Eleven**

**Marc Fosh
restaurant at the
top of the menu
in Spain: Page 3**



SCHOOL SERVICE



Rain doesn't stop play

- Heavy rain fails to stop the big party as Palma celebrates patron saint.
- Thousands of people brave the elements to take part in a large number of events across the city and beyond.
- Bicycle ride through streets of Palma proves popular. See Inside.



Why Frank Leavers is furious with fiestas: P20

IMF cuts global growth outlook but Spanish economy shines in new report

London.— The International Monetary Fund lowered its forecast for global economic growth in 2015, and called yesterday for governments and central banks to pursue accommodative monetary policies and structural reforms to support growth. Global growth is projected at 3.5 percent for 2015 and 3.7 per-

cent for 2016, the IMF said in its latest World Economic Outlook report, lowering its forecast by 0.3 percentage points for both years. The United States was the lone bright spot in an otherwise gloomy report for major economies, with its projected growth raised to 3.6 percent from 3.1

percent for 2015. The United States largely offset prospects of more weakness in the euro area, where only Spain's growth was adjusted upward. Projections for emerging economies were also broadly cut back, with the outlook for oil exporters Russia, Nigeria and Saudi Arabia worsening the most.