

Weekly Round Up

10th January 2020
This week's highlights

Dollar
Firmer

Bond Yields
Higher

EA Inflation
Picks up in Dec

US Payrolls
+145k in Dec

Euro Area

- Equity markets rebound as the US and Iran step back from the brink, while core bond yields move up
- The euro lost some further ground against the dollar over the course of the week, falling to around \$1.11
- The annual rate of headline inflation picked up for a second month running in December to stand at 1.3%

UK

- BOE Governor Carney says some signs of a "reduction in Brexit-related and domestic policy uncertainties"
- The House of Commons passes the Withdrawal Agreement Bill ("Brexit Bill") by a majority of almost 100
- The pound strengthens slightly against the euro, to just below 85p, but steady vs dollar, at around \$1.31

US

- Fed Vice-Chair Clarida reiterates current monetary policy stance is appropriate to sustain economic expansion
- Employment rose by 145k in the final month of 2019 after a very sizeable gain of 256k in November
- The unemployment rate held at 3.5% in December, while the y-o-y rate of growth in earnings eased to 2.9%

Ireland

- With a 'no deal' Brexit avoided, Department of Finance revises up 2020 growth forecast to 3.9% (from 0.7%)
- Unemployment rate estimated to have averaged 5.0% in 2019, down from 5.7% in 2018 (at 4.8% in December)
- The volume of retail sales rose by 1.4% y-o-y in November and by 1.9% y-o-y excluding cars

Monday	IRL New Vehicle Licenses; UK GDP (November), Industrial Production, Services Index, Trade Balance
Tuesday	IRL Agricultural Price Indices; US CPI, Real Average Earnings, Small Business Optimism Index
Wednesday	IRL Goods Exports/Imports, Residential Property Prices; EA Industrial Production; UK CPI, House Prices; US PPI
Thursday	IRL CPI; US Retail Sales, Import Prices, Jobless Claims, Housing Market Index
Friday	EA CPI, Construction Output; UK Retail Sales; US Housing Starts, Industrial Production, Consumer Confidence

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