



19th June 2020
This week's highlights

EUR/\$ Lower	Bond Yields Marginally higher	BOE Ups QE	Retail Sales Bounce in US
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Euro Area

- The euro lost further ground against the dollar this week, shedding almost a cent to trade at \$1.12
- German 10-year yields end a touch higher at -0.40% as equity markets advance (Euro Stoxx 50 up almost 4%)
- The annual rate of CPI inflation eased to 0.1% in May according to the final reading, core rate steady at 0.9%

UK

- The Bank of England (BOE) announces an increase in the size of its bond purchases programme of £100bn
- BOE says "timely indicators" point to some recovery in economic activity but the outlook still highly uncertain
- Retail sales increase by 12% in May, following a decline of 18% in April and a fall of 5.3% in March

US

- Fed's Powell says "some indicators point to stabilization, and in some areas a modest rebound, in activity"
- Retail sales bounce in May, increasing by almost 18% after registering a decline of 14.7% in April
- S&P 500 gains 3.5% on the week, while benchmark 10-year bond yields up a little at about 0.72%

Ireland

- The value of goods exports fell by 10% year-on-year in April, while imports were down 21% on annual basis
- The y-o-y rate of residential property price inflation nationally eased in April but still in positive territory at 0.5%
- FF/FG/Greens agree Programme for Government; members of respective parties voting on whether to approve

Monday	IRL Wholesale Prices; EA Consumer Confidence; UK CBI Industry Survey; US Existing Home Sales
Tuesday	IRL Business Impact of COVID-19 Survey; Flash PMIs (June) in EA, UK, US; US New Home Sales
Wednesday	US Mortgage Applications
Thursday	UK CBI Retail Sales Survey; US GDP (Q1, final est.), Trade Balance, Durable Goods Orders
Friday	EA Money Supply (M3); US PCE Inflation, Consumer Spending, Consumer Confidence

Contact Us at economics@boi.com

www.Corporate-Economy.Bankofireland.com

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