



14th August 2020  
This week's highlights

<b>EA GDP</b> -15.0% YoY Q2	<b>UK GDP</b> -21.7% YoY Q2	<b>US</b> Yields rise	<b>Ireland CPI</b> -0.4% YoY July
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**Euro Area**

- The euro was broadly unchanged this week, at \$1.18 versus the dollar and 90p versus sterling
- GDP declined 15.0% year-over-year in Q2, while employment fell 2.9%
- Industrial production rose 9.1% in June vs May, but was still down 12.3% on a yearly basis

**UK**

- GDP declined by 21.7% year-on-year in Q2
- Employment fell by 0.7% quarter-over-quarter in Q2, though the unemployment rate was unchanged at 3.9%
- Weekly earnings in June were down 1.5% year-on-year

**US**

- US 10 year yield rises c.14bp on the week to just over 0.7%
- Core CPI rose to 1.6% year-on-year in July, from 1.2% in June
- Retail sales rose 1.2% month-on-month in July, while industrial production rose 3.0%

**Ireland**

- Consumer prices declined 0.4% year-on-year in July
- House completions dropped 31.9% on an annual basis in Q2 due to Covid-19 restrictions
- Exports of goods rose 15% year-on-year in June, led by medical and pharmaceutical products

Monday	EA Construction Output; UK Rightmove House Prices
Tuesday	US Housing Starts; IRL Property Prices
Wednesday	EA CPI; UK CPI and PPI; US FOMC Meeting Minutes
Thursday	US Initial Jobless Claims; IRL Population and Migration Estimates 2020
Friday	EA Flash PMIs; UK Retail Sales, Public Sector Finances, Flash PMIs, GfK Consumer Confidence

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