



28th August 2020
This week's highlights

Euro Area
Yields rise

Sterling
Appreciates

US Equities
Record high

Ireland
Retail sales rise

- Euro Area**
- The Euro fell slightly versus sterling this week, but was up against the dollar to €1.19
 - The German 10 year bond yield rose c. 10bp on the week
 - The EU Commission Economic Sentiment Indicator increased to 87.7 in August, from 82.4 in July

- UK**
- Sterling appreciated to c. \$1.33 versus the dollar
 - Net inward migration increased to 310k in the year to March 2020
 - The Lloyds Business Barometer picked up in August, rising to -14 from -22 in July

- US**
- The Fed announced a shift to a policy of average inflation targeting
 - The S&P 500 continued to make strong gains, reaching a new record high just above 3500
 - Durable goods orders rose 11.2% and personal spending 1.9% month-on-month in July

- Ireland**
- Employment was down 6.3% quarter-on-quarter and 3.4% year-on-year in Q2
 - Retail sales rose 6.4% year-on-year in July
 - Mortgage approvals were down 30.2% year-on-year in July in value terms

Monday	IRL Bank of Ireland Economic Pulse
Tuesday	EA Unemployment Rate, CPI, Manufacturing PMI; UK Manufacturing PMI, Consumer Credit, Mortgage Approvals; US ISM Manufacturing Index, Construction Spending; IRL Manufacturing PMI
Wednesday	UK Nationwide House Price Index; US Factory Orders, Durable Goods Orders, Beige Book; IRL Exchequer Returns
Thursday	EA Services and Composite PMI, Retail Sales; UK Services and Composite PMI; US Trade Balance, ISM Services Index; IRL Services and Composite PMI
Friday	UK New Car Registrations; US Non-Farm Payrolls; IRL Quarterly National Accounts

Contact Us at economics@boi.com

www.Corporate-Economy.Bankofireland.com

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