



30th October 2020
This week's highlights

EUR/\$
Lower

ECB
To act in Dec

EA GDP
Rebounds in Q3

US GDP
+7.4% in Q3

Euro Area	<ul style="list-style-type: none">● Euro falls to under \$1.17 against the dollar as the ECB says it is committed to taking further policy action in Dec● Economy rebounded in Q3 with GDP up 12.7% from Q2 - but ECB warns recovery losing momentum in Q4● Annual inflation rate remained in negative territory in October at -0.3%; unemployment rate rose to 8.3% in Sep
UK	<ul style="list-style-type: none">● The pound dipped back below \$1.30 against the dollar but slightly firmer against the euro at around 90p● Mortgage approvals rose to their highest since 2007 in September, boosted by temporary stamp duty holiday● The annual rate of house price inflation picked up further in October to 5.8% according to Nationwide
US	<ul style="list-style-type: none">● The economy bounced back in the third quarter with GDP increasing by almost 7.5% after falling by 9% in Q2● The annual headline and core rates of PCE inflation nudged up in September to 1.4% and 1.5% respectively● Equities lose ground ahead of next week's presidential election; 10-year bond yields unchanged at 0.83%
Ireland	<ul style="list-style-type: none">● The Economic Pulse falls sharply in October (down 8.6 from Sept to 56.6) as Consumer Pulse sets new low● The volume of retail sales rose for 5th month in a row in September and was up 9.7% on same month in 2019● In its updated forecasts, ERU is projecting a fall in GDP of 2.0% in 2020 followed by increase of 5.0% in 2021

Monday	Manufacturing PMIs in IRL, EA, UK, US; US ISM Manufacturing Index, Construction Spending
Tuesday	IRL Exchequer Returns; US Factory Orders
Wednesday	Services PMIs in IRL, EA, UK, US; IRL Unemployment Rate; UK Construction PMI; US ADP Employment Report
Thursday	IRL Industrial Production; EA Retail Sales; European Commission Forecasts; UK BOE Meeting; US Fed Meeting
Friday	IRL Live Register; US Employment ("Payrolls) Report, Consumer Credit

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