



19th March 2021  
This week's highlights

<b>Fed &amp; BOE</b>	<b>EUR/\$</b>	<b>US Yields</b>	<b>US Retail Sales</b>
Stay on hold	A little lower	Rise further	-3.0% in Feb

<b>Euro Area</b>	<ul style="list-style-type: none"><li>The euro was marginally weaker against the dollar, shedding more than half a cent to just under \$1.19</li><li>German 10-year bond yields were largely unchanged for a second consecutive week at -0.30%</li><li>Annual CPI inflation remained at 0.9% in February according to the final reading, core rate dipped to 1.1%</li></ul>
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<b>UK</b>	<ul style="list-style-type: none"><li>The BOE left interest rates / size of its bond purchases programme unchanged following this week's meeting</li><li>Consumer confidence rose this month as vaccination continued &amp; government outlined plan to exit lockdown</li><li>Sterling fell by around a cent against the dollar to \$1.38, flat on the week against the euro at just under 86p</li></ul>
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<b>US</b>	<ul style="list-style-type: none"><li>Fed left interest rates on hold this week, indicated they are expected to remain unchanged for some time yet</li><li>Retail sales fell by 3.0% in February, though this followed a sizeable gain of almost 8% in January</li><li>10-year bond yields rose further, climbing by around 10bps to 1.73%, highest level since January 2020</li></ul>
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<b>Ireland</b>	<ul style="list-style-type: none"><li>The value of goods exports fell by 12% y-o-y in January while imports were down 20% on an annual basis</li><li>Goods exports to Great Britain in January were down 14% y-o-y with imports from GB falling by 65% y-o-y</li><li>Government 10-year bond yields were a touch higher this week, remaining in positive territory at 0.05%</li></ul>
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<b>Monday</b>	IRL Wholesale Prices; EA Current Account; US Existing Home Sales
<b>Tuesday</b>	UK Labour Market Report; US New Home Sales
<b>Wednesday</b>	PMIs in EA, UK & US; EA Consumer Confidence; UK CPI, PPI, House Prices; US Capital Goods Orders
<b>Thursday</b>	EA Money Supply (M3); UK CBI Retail Sales Survey; US Jobless Claims, GDP (Q4 2020, final reading)
<b>Friday</b>	UK Retail Sales; US Consumer Spending, PCE Inflation

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