



23rd April 2021
This week's highlights

EUR/\$ Firmer again	US Yields Flat on the week	PMIs Improve in April	UK Retail Sales Jump in March
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Euro Area

- The euro gained some more ground against the dollar this week, strengthening to around \$1.2050
- ECB left policy on hold as widely expected; German 10-year bond yields largely unchanged at -0.26%
- The Composite PMI improved for a third month in a row in April and was in expansionary territory at 53.7

UK

- The pound was broadly flat against the dollar at about \$1.3850, a touch weaker against sterling at 87p
- The Composite PMI rose to 60.0 this month amid solid gains in both manufacturing and services activity
- Retail sales recovered further ground in March, increasing by 5.4% having been up 2.2% in February

US

- Benchmark government 10-year bond yields were little changed on the week at 1.58%
- Having set a new all-time high at the end of last week, the S&P 500 eased back marginally this week
- The Composite PMI rose further in April and remained comfortably in expansionary territory at 62.2

Ireland

- Government 10-year bond yields were just a touch lower on the week overall at around 0.10%
- The general government debt to GDP ratio stood at 59.5% at end-2020, up from 57.4% at end-2019
- Manufacturing output prices rose by 1.0% in March but were down 10.1% on the same month last year

Monday	IRL Economic Pulse; US Durable Goods Orders
Tuesday	UK CBI Retail Sales Survey; US Consumer Confidence, House Prices
Wednesday	IRL Retail Sales; UK Nationwide House Prices; US Fed Meeting, Trade Balance
Thursday	EA Economic Sentiment Indicator, Money Supply; US GDP (Q4), Jobless Claims
Friday	EA GDP (Q1), CPI, Unemployment; UK Lloyds Business Barometer; US Consumer Spending, PCE Inflation

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