



9th April 2021
This week's highlights

Euro Gains ground	Sterling On the back foot	US Yields Lower on the week	US Payrolls +916k in March
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Euro Area

- Euro gained ground against the dollar for the first week in four, strengthening by more than a cent to \$1.19
- German government 10-year bond yields were marginally higher on the week at around -0.30%
- After falling by 6.6% in 2020, the IMF expects GDP to increase by 4.4% this year and by 3.8% in 2022

UK

- Sterling shed about a cent against the dollar over the course of the week to trade at just over \$1.37
- The pound also lost ground to the euro, weakening by around 1.5 pence to about 86.5p
- Following a fall of 9.8% last year, IMF forecasts GDP to increase by 5.3% this year and 5.1% next year

US

- Benchmark 10-year yields retreat from last week's 12-month high of 1.75%, ending at around 1.66%
- Employment rose by 916k in March according to the recent payrolls report, unemployment dipped to 6%
- The IMF expects the economy to grow by 6.4% this year (revised up from 5.1%) and by 3.5% in 2022

Ireland

- The annual rate of CPI inflation came in at 0.0% in March, up from -0.4% the previous month
- Exchequer recorded a deficit of €4,172 million in Q1, compared to a €2,535 million deficit in Q1'20
- The Central Bank expects the economy to grow in GDP terms by 5.9% this year and by 4.7% in 2022

Monday	EA Retail Sales
Tuesday	IRL Agricultural Prices; EA ZEW Index; UK GDP (Feb); US CPI, Small Business Optimism Index
Wednesday	EA Industrial Production; UK Unit Labour Costs; US Import Prices, Fed Beige Book
Thursday	IRL Goods Exports and Imports, Residential Property Prices; US Jobless Claims
Friday	EA CPI, Trade Balance; US Retail Sales, Industrial Production

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