



7th May 2021
This week's highlights

EUR/\$ A touch firmer	US Yields Lower	BOE Stays on hold	US Payrolls +266k in April
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Euro Area

- The euro chalked up some modest gains against the dollar, rising by about a cent to just over \$1.21
- Equities advanced by around 1% this week, while German 10-year yields were a touch lower at -0.23%
- Retail sales rose for a 2nd month in a row in March, increasing by 2.7% from February (and up 12% y/y)

UK

- BOE says with vaccination continuing apace & restrictions easing, economy to recover strongly this year
- It also left interest rates and the size of its bond purchases programme unchanged at this week's meeting
- Sterling rose by around a cent to \$1.39 against the dollar, leaving it little changed against the euro (87p)

US

- Economy added a further 266,000 jobs in April following a (downward revised) gain of 770k in March
- Unemployment nudged up to 6.1% last month and is still circa 2.5% points off its pre-pandemic low
- The S&P 500 set yet another all-time high this week; 10-year bond yields circa 10bps lower at 1.52%

Ireland

- The COVID-19 adjusted unemployment rate fell to 22.8% in April from almost 24% in March
- Industrial production rose by 9.8% in the first quarter of this year and was up 21.5% on Q1 2020
- There were 3,953 new dwelling completions in Q1 2021, a decline of 20.1% on the first quarter of 2020

Monday	IRL New Vehicle Licenses, Live Register
Tuesday	EA Zew Index; UK BRC Retail Sales; US Job Openings, Small Business Optimism Index
Wednesday	IRL Residential Property Prices; EA IP, European Commission Forecasts; UK GDP (Q1); US CPI
Thursday	IRL CPI, Agricultural Prices; UK RICS Housing Survey; US Jobless Claims, PPI
Friday	IRL FDI (2019); US Retail Sales, Consumer Confidence, Industrial Production, Import Prices

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