



18th February 2022
This week's highlights

EUR/\$ Largely unchanged	UK Jobless Rate Dips to 4.1% in Q4	UK CPI Inflation 5.5% in Jan	US Retail Sales Rebound in Jan
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Euro Area

- The euro was largely unchanged against the dollar on the week, trading in and around \$1.1350
- German government 10-year bond yields reversed all of last week's increase, falling to 0.20%
- Employment rises for a 3rd quarter in a row in Q4 2021, increasing by 0.5% (and by 2.1% on Q4'20)

UK

- The annual rate of headline consumer price inflation nudged up to 5.5% in January, core rate up to 4.4%
- There was a further decline in the unemployment rate in Q4 2021 to 4.1% (from 4.3% in the third quarter)
- Sterling was marginally firmer against the dollar, at around \$1.36, and vis-à-vis the euro, at about 83.5p

US

- The value of retail sales rebounded in January, increasing by 3.8% after falling by 2.5% in December
- Geo-political concerns hit stocks early on and again towards the week's end, with the S&P 500 down 1%
- Benchmark government 10-year bond yields were broadly flat on the week at just under 1.95%.

Ireland

- Employment rose by 229,100 to just over 2.5 million in the year to Q4 2021, an increase of 10.1%
- Annual CP inflation nudged down to 5.0% in January having hit a near 21-year high of 5.5% in December
- Residential property prices nationally rose by 14.4% y-o-y in Dec; Dublin up 13.1% & Ex Dublin up 15.4%

Monday	Flash PMIs for the EA, UK and US; UK Rightmove House Prices
Tuesday	IRL Wholesale Prices; UK Public Sector Borrowing; US Consumer Confidence, House Prices
Wednesday	EA CPI
Thursday	IRL Industrial Disputes; UK CBI Retail Sales Survey; US Jobless Claims, GDP (Q4), New Home Sales
Friday	EA Economic Sentiment Indicator, Money Supply; UK Consumer Confidence; US PCE Inflation

Contact Us at economics@boi.com

www.Corporate-Economy.BankofIreland.com

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