

Weekly Round Up



1st April 2022

This week's highlights

EUR/\$

Recovers ground

EA Inflation

Up to 7.5% in March

US Payrolls

+431k in March

US Jobless Rate

Down to 3.6%

Euro Area

- Euro recovered some ground against the dollar though at \$1.1050 off its best levels of close to \$1.12
- German government 10-year bond yields were largely unchanged on the week at around 0.58%
- The annual rate of CPI inflation accelerated to a new record high of 7.5% in March; core rate up to 3%

UK

- The pound lost ground to both the euro and the dollar to trade at about 84p and \$1.31 respectively
- Government bond yields were marginally lower on the week, with 10-year yields down 5bps to 1.65%
- House prices increased by 1.1% in March, according to Nationwide index, and by 14.3% on March 2021

US

- Employment (payrolls) rose by 431k in March (after Feb's +750k) and unemployment rate dipped to 3.6%
- Benchmark government 10-year bond yields bounced off an intra-week low of 2.35% to stand at 2.45%
- Oil prices declined after Biden announced 'unprecedented' release of supply from US strategic reserves

Ireland

- The Economic Pulse came in at 84.4 in March, down 3.8 from February but up 10.7 on a year earlier
- Annual HICP inflation accelerated to 6.9% last month (5.7% in Feb) according to Eurostat's flash estimate
- The volume of retail sales rose by 0.9% in February and was up 2.2% on the same month last year.

Monday

IRL Fiscal Monitor; US Factory Orders

Tuesday

Services PMIs IRL,EA,UK & US; US Trade Balance, ISM Services Index

Wednesday

IRL Unemployment; EA PPI; UK Construction PMI; US Fed Minutes

Thursday

IRL CPI, Industrial Production, Services Index; EA Retail Sales; US Jobless Claims

Friday

IRL Vehicle Licenses

Contact Us at economics@boi.com

www.Corporate-Economy.BankofIreland.com

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