



8th July 2022
This week's highlights

Euro Declines	Oil Prices Falls	US Payrolls +372k in June	UK Politics PM Johnson resigns
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Euro Area

- Euro falls 2% on the week to \$1.01 versus the dollar, parity now coming into sight
- Retail sales up 0.2% month-on-month in May, slightly below expectations, after a 1.4% fall in April
- Oil prices dip, barrel of Brent for September delivery down c.5% on the week to \$106

UK

- Boris Johnson resigned as Conservative Party leader and will step down as Prime Minister
- Sterling strengthened by c.2% versus the euro, to under 85p, falls slightly against the dollar to \$1.20
- The Construction PMI slipped more than expected in June, to 52.6 from 56.4 in May

US

- Non-farm payrolls increased by 372k in June, with the unemployment rate unchanged at 3.6%
- FOMC minutes show concerns re "entrenched" high inflation and potential need for "restrictive" rates
- ISM Non-manufacturing PMI came in at 55.3 for June (55.9 in May)

Ireland

- Services PMI came in at 55.6 for June, down from just over 60 in May
- The unemployment rate ticked up to 4.8% in June from 4.7% in May
- Industrial production rose 13.9% month-on-month in May, while services sector output was up 1.5%

Monday	IRL Construction PMI
Tuesday	IRL Residential Property Prices; UK BRC Retail Sales, German ZEW survey
Wednesday	EA Industrial Production; UK Monthly GDP, Trade Balance, Industrial Production; US CPI, Fed Beige Book
Thursday	IRL CPI; UK RICS House Price Balance; US Producer Prices
Friday	IRL 2021 National Accounts; EA Trade Balance; US Retail Sales, Industrial Production

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