

## Weekly Round Up



4 November 2022

This week's highlights

### Fed

Hikes by 75bps

### BoE

Hikes by 75bps

### Sterling

Loses ground

### US Payrolls

+261k in Oct

### Euro Area

- Euro bounced off intra-week low of around \$0.97 against the dollar to be largely unchanged at \$0.9950
- German government 10-year bond yields resumed on an upward trend, increasing by 15bps to 2.25%
- Annual rate of inflation accelerated to 10.7% in October, according to flash reading, core rate up to 5%

### UK

- Bank of England (BoE) hiked interest rates by 75bps to 3% and said further increases are anticipated
- The BoE also stated, though, that rates are unlikely to rise to as high as market is expecting (>4.50%)
- Sterling was around 3 cents lower against the dollar at \$1.13, also weaker against the euro at 87.5p

### US

- Fed raised interest rates by 75bps to 3.75%-4% and said future increases likely to be in smaller steps
- But the Fed also said the peak in interest rates is likely to be higher than previously anticipated
- Employment rose by 261k in October, according to payrolls report, but unemployment ticked up to 3.7%

### Ireland

- Economic Pulse came in at 60.5 in October, down 10.1 from September and down 27.1 on Oct 2021
- Unemployment rate stood at 4.4% in October, unchanged from September (revised up from 4.3%)
- Exchequer recorded surplus of €7.3 billion for first 10 months of 2022 v €7.4 billion deficit in Jan-Oct'21

### Monday

IRL Live Register; US Consumer Credit

### Tuesday

EA Retail Sales; UK BRC Retail Sales; US Small Business Optimism Index

### Wednesday

IRL Industrial Production, Vehicle Licenses

### Thursday

IRL CPI; UK RICS Housing Survey; US CPI, Jobless Claims

### Friday

IRL Monthly Services Index; European Commission Forecasts; UK GDP (Q3); US Consumer Confidence

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