

Weekly Round Up



11 November 2022

This week's highlights

Dollar

Slides

Bond Yields

Fall

US CPI Inflation

Dips to 7.7%

UK GDP

-0.2% in Q3

Euro Area

- The euro gained ground against the dollar over the course of the week, rising by 3.5 cents to \$1.03
- German government 10-year bond yields reversed some of last week's increase, falling 15bps to 2.15%
- European Commission lowers its forecast for growth in the zone next year to 0.3%, from 1.4% previously

UK

- GDP fell in Q3 with declines in consumer spending & business investment contributing to a drop of 0.2%
- Sterling rose by 4 cents to \$1.18 against the dollar; largely unchanged vis-a-vis euro at 87.5p
- Government 10-year bond yields fell by the best part of 20bps on the week to just shy of 3.35%

US

- Annual rate of CPI inflation fell to 7.7% in Oct from 8.2% in Sep (and down from a high of 9.1% in Jun)
- The inflation numbers prompted quite a sharp slide in the dollar, which lost ground across the board
- Benchmark government 10-year bond yields fell by 35bps to a five-week low of just north of 3.80%

Ireland

- The annual rate of CPI inflation re-accelerated in October, rising to 9.2% from 8.2% in September
- Government 10-year bond yields followed the trend elsewhere, falling by around 15bps to about 2.65%
- European Commission sees GDP increasing by 7.9% this year, with growth slowing to 3.2% in 2023

Monday

EA Industrial Production (IP); UK Rightmove House Prices

Tuesday

IRL Goods Exports and Imports; EA GDP & Employment (Q3); UK Labour Market Report; US PPI

Wednesday

IRL Residential Property Prices, Payroll Employees; UK CPI, PPI, House Prices; US Retail Sales, IP

Thursday

EA CPI, Construction Output; US Housing Starts, Jobless Claims

Friday

UK Retail Sales, Consumer Confidence; US Existing Home Sales

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