



18 November 2022
This week's highlights

EUR/\$
Little changed

Bond Yields
Lower

UK CPI Inflation
Up to 11.1%

US Retail Sales
+1.3% in Oct

Euro Area

- The euro was largely unchanged against the dollar on the week as a whole at around \$1.0350
- German government 10-year bond yields fell for a second week running, down around 15bps to 2.0%
- Annual rate of CPI inflation in October revised down a touch to 10.6%, core rate confirmed at 5.0%

UK

- Office for Budget Responsibility sees GDP contracting by 1.4% next year, but expanding by 1.3% in 2024
- Volume of retail sales rose by 0.6% in October, only partially reversing large falls in both Aug and Sep
- Pound marginally firmer against dollar (\$1.19) and euro (87p); 10-year bond yields fell 12bps to 3.23%

US

- Value of retail sales rose by 1.3% in October, while manufacturing output was up marginally last month
- Fed's Bullard says the central bank should raise interest rates to a 'minimum' of 5.0% to 5.25%
- Government 10-year bond yields fell to an intra-week low of 3.70% before rebounding to almost 3.80%

Ireland

- The annual rate of residential property price inflation nationally eased to 10.8% in Sep from 11.9% in Aug
- Residential property prices in Dublin increase by 9.4% in the year to Sep, with Ex-Dublin prices up 11.9%
- Government 10-year bond yields were the best part of 20bps lower on the week at about 2.45%

Monday	US National Activity Index
Tuesday	IRL Wholesale Prices; EA Current Account; UK Public Sector Net Borrowing
Wednesday	Flash PMIs EA, UK, US; US Jobless Claims, Capital Goods Orders, Consumer Confidence, Fed Minutes
Thursday	IRL Labour Force Survey (Q3); UK CBI Industry Survey; GER IFO Index
Friday	GER GDP (Q3,final), Consumer Confidence

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