



9 December 2022

This week's highlights

EUR/\$

Unchanged

Sterling

Steady

Bond Yields

Flat to higher

EA GDP

+0.3% in Q3

Euro Area

- The euro was largely unchanged against the dollar on the week trading just above \$1.05
- German government 10-year bond yields reversed course this week, rising to 1.92%
- GDP increased by 0.3% quarter-on-quarter in Q3, slightly stronger than initially estimated

UK

- The pound was little changed against the dollar and the euro at \$1.22 and 86p respectively
- Government 10-year bond yields were broadly flat on the week overall at 3.15%
- Latest RICS housing survey shows house prices are expected to fall over the next 12 months

US

- ISM index of services activity rose to 56.5 in November, indicating continued expansion in this sector
- Benchmark government 10-year bond yields rose by a little more than 5bps on the week to 3.55%
- Stocks were lower with the S&P 500 shedding around 3%, though it is still up some 11% since mid-Oct

Ireland

- The annual rate of consumer price inflation eased to 8.9% in November from 9.2% in October
- A total of 100,483 new private cars were licensed in January-November, down 1% on Jan-Nov 2021
- The household saving rate dipped to 19% of disposable income in Q3 from 20% in Q2

Monday	UK GDP (Oct), Trade Balance, Rightmove House Prices
Tuesday	IRL Agricultural Prices; EA ZEW Index; UK Labour Market Report; US CPI, Small Business Optimism Index
Wednesday	IRL Residential Property Prices, Payroll Employees; EA Industrial Production; UK CPI; US Fed meeting
Thursday	IRL Goods Exports & Imports; EA ECB Meeting; UK BOE Meeting; US Retail Sales, Industrial Production
Friday	Flash PMIs EA, UK & US; UK Retail Sales, Consumer Confidence

Contact Us at economics@boi.com

www.Corporate-Economy.BankofIreland.com

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