

# Weekly Round Up

12th April 2019  
This week's highlights

**EUR/\$**  
Above \$1.13

**Sterling**  
Lower vs euro

**UK GDP**  
Up in Dec-Feb

**US Inflation**  
1.9% in March

## Euro Area

- Euro nudges up to over \$1.13 against dollar, highest level in 3 weeks but still well within its 2019 to date range
- Core bond yields generally higher this week, with German 10-year yields up around 4bps to 0.04%
- ECB stays on hold at Wednesday's meeting but indicates it is able and willing to ease policy again if necessary

## UK

- EU grants extension of Article 50 to end-October this year – says now up to the UK to find a way forward
- Sterling drifts lower to around 86.25p against the euro, but firmer against the dollar at over \$1.31
- GDP increased by 0.3% in the 3 months to February 2019 (from the 3 months to November) and by 1.6% y-o-y

## US

- Minutes of recent Fed meeting show majority of officials see rates unchanged for remainder of this year
- The annual rate of headline CPI inflation picks up to 1.9% in March from 1.5% the previous month
- Benchmark 10-year yields up about 5bps to 2.55%, their highest level since the middle of last month

## Ireland

- The annual rate of residential property price inflation moderates to 4.3% in February from 5.2% in January
- Consumer prices rise by 1.1% y-o-y in March, the fastest annual pace of increase in about six years
- Government 10-year bond yields are largely unchanged on the week trading just below 0.60%

## The week ahead

Monday	UK Rightmove House Prices; US Empire Manufacturing Index
Tuesday	IRL Goods Exports and Imports; EA Construction Output; UK Labour Market Report; US Industrial Production
Wednesday	EA CPI, Trade Balance; UK CPI, PPI, House Price Index; US Trade Balance, Fed Beige Book
Thursday	IRL Wholesale Prices; EA Flash PMIs; UK Retail Sales; US Retail Sales, Jobless Claims, Philly Fed Index
Friday	US Housing Starts & Building Permits

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