

# WEEKLY ECONOMICAL DATA'S

Period 13th April 2020 - 17th April 2020

Date	Time	Country	Economical Data	Measures	Forecast	Previous
13-Apr	All Day	EUR	French Bank Holiday	Banks facilitate the majority of foreign exchange volume. When they are closed the market is less liquid and speculators become a more dominant market influence. This can lead to both abnormally low and abnormally high volatility.	0	0
13-Apr	All Day	EUR	Italian Bank Holiday	Banks facilitate the majority of foreign exchange volume. When they are closed the market is less liquid and speculators become a more dominant market influence. This can lead to both abnormally low and abnormally high volatility.	0	0.00%
13-Apr	All Day	GBP	Bank Holiday	Banks facilitate the majority of foreign exchange volume. When they are closed the market is less liquid and speculators become a more dominant market influence. This can lead to both abnormally low and abnormally high volatility.	0	0
14-Apr	6:00pm	EUR	Import Prices m/m	It contributes to inflation for businesses and consumers, especially those who rely heavily on imported goods and services	-3.1	-0.5
15-Apr	12:15pm	EUR	French Final CPI m/m	0.00%	0	0
15-Apr	Tentative	EUR	German 30-y Bond Auction	Yields are set by bond market investors, and therefore they can be used to decipher investors' outlook on future interest rates. The bid-to-cover ratio represents bond market liquidity and demand, which can be used to gauge investor confidence.	0	0.01 1.1
15-Apr	6:00pm	USD	Core Retail Sales m/m	0.00%	-5	-0.4

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15-Apr	6:00pm	USD	Retail Sales m/m	It's the primary gauge of consumer spending, which accounts for the majority of overall economic activity	-8	-0.5
15-Apr	0	USD	Empire State Manufacturing Index	It's a leading indicator of economic health - businesses react quickly to market conditions, and changes in their sentiment can be an early signal of future economic activity such as spending, hiring, and investment	-35.2	-21.5
15-Apr	6:45pm	USD	Capacity Utilization Rate	It's a leading indicator of consumer inflation - when producers are nearing full capacity they respond by raising prices, and the higher costs are usually passed on to the consumer	73.7	77
15-Apr	6:45pm	USD	Industrial Production m/m	It's a leading indicator of economic health - production reacts quickly to ups and downs in the business cycle and is correlated with consumer conditions such as employment levels and earnings	-4.2	0.6
15-Apr	7:30pm	USD	Business Inventories m/m	It's a signal of future business spending because companies are more likely to purchase goods once they have depleted inventories;	-0.4	-0.1
15-Apr	8:00pm	USD	Crude Oil Inventories	It's the primary gauge of supply and demand imbalances in the market, which can lead to changes in production levels and price volatility	0	15.2M
15-Apr	11:30pm	USD	Beige Book	0.00%	0	0
16-Apr	1:30am	USD	TIC Long-Term Purchases	Demand for domestic securities and currency demand are directly linked because foreigners must buy the domestic currency to purchase the nation's securities	0	20.9B

Date	Time	Country	Economical Data	Measures	Forecast	Previous
16-Apr	4:31am	GBP	BRC Retail Sales Monitor y/y	0.00%	-0.055	-0.004
16-Apr	11:30am	EUR	German Final CPI m/m	0.00%	0.001	0.001
16-Apr	11:30am	EUR	German WPI m/m	It's a leading indicator of consumer inflation - when wholesalers charge more for goods and services the higher costs are usually passed on to the consumer	0.002	-0.009
16-Apr	2:00pm	GBP	BOE Credit Conditions Survey	0.00%	0	0
16-Apr	2:30pm	EUR	Industrial Production m/m	0.00%	-0.001	0.023
16-Apr	Tentative	GBP	BOE Quarterly Bulletin	This release includes commentary on market developments and monetary policy operations, along with reports on a range of domestic and international economic issues, market research, and market analysis	0.00%	0.00%
16-Apr	6:00pm	USD	Unemployment Claims	Although it's generally viewed as a lagging indicator, the number of unemployed people is an important signal of overall economic health because consumer spending is highly correlated with labor-market conditions. Unemployment is also a major consideration for those steering the country's monetary policy	5000K	6606K
16-Apr	6:00pm	USD	Building Permits	It's an excellent gauge of future construction activity because obtaining a permit is among the first steps in constructing a new building	1.30M	1.45M

Date	Time	Country	Economical Data	Measures	Forecast	Previous
16-Apr	6:00pm	USD	Philly Fed Manufacturing Index	It's a leading indicator of economic health - businesses react quickly to market conditions, and changes in their sentiment can be an early signal of future economic activity such as spending, hiring, and investment	-3000.00%	-1270.00%
16-Apr	6:00pm	USD	Housing Starts	It's a leading indicator of economic health because building construction produces a wide-reaching ripple effect. For example, jobs are created for the construction workers, subcontractors and inspectors are hired, and various construction services are purchased by the builder	1.31M	1.60M
16-Apr	7:00pm	GBP	MPC Member Tenreyro Speaks	BOE MPC members vote on where to set the nation's key interest rates and their public engagements are often used to drop subtle clues regarding future monetary policy	0.00%	0.00%
16-Apr	8:00pm	USD	Natural Gas Storage	0.00%	0	38B
16-Apr	11:30pm	USD	FOMC Member Williams Speaks	Federal Reserve FOMC members vote on where to set the nation's key interest rates and their public engagements are often used to drop subtle clues regarding future monetary policy	0.00%	0.00%
17-Apr	1:30pm	EUR	Italian Trade Balance	0.00%	0.00%	0.54B
17-Apr	2:30pm	EUR	Final CPI y/y	Consumer prices account for a majority of overall inflation. Inflation is important to currency valuation because rising prices lead the central bank to raise interest rates out of respect for their inflation containment mandate	0.70%	0.70%
17-Apr	2:30pm	EUR	Final Core CPI y/y	The 'Previous' listed is the 'Actual' from the Flash Core CPI Estimate and therefore the 'History' data will appear unconnected. There are 2 versions of this report released about two weeks apart - Flash and Final. The Flash release, which the source first reported in Apr 2013, is the earliest and thus tends to have the most impact	0.01	0.01

## KEY DEVELOPMENTS – INTERNATIONAL

**China Cuts Small Banks' Reserve Requirement Ratio** - China's central bank decided to reduce the reserve requirement for small and medium-sized banks by 100 basis points to improve liquidity and shore up the economy hit by the outbreak of coronavirus. The People's Bank of China, said on Friday, that it will cut the reserve requirement ratio by 50 basis points each on April 15 and May 15. The reduction will release CNY 400 billion liquidity into the financial system. The latest RRR cut was the third so far this year. The reserve ratio will fall to 6 percent for about 4,000 medium and small-sized banks.

**Fitch Sees Deep Global Recession In 2020** - As coronavirus crisis escalates, Fitch Ratings expects a deep global recession this year, with the fall in 2020 GDP on par with the global financial crisis. According to the latest update of its Global Economic Outlook, released Thursday, world economic activity will decline 1.9 percent in 2020. In March, the agency had forecast global growth of over 1 percent. The rating agency expects US GDP to fall by 3.3 percent, the euro area by 4.2 percent and the UK to drop 3.9 percent this year. China's recovery from the disruption in the first quarter of 2020 will be sharply curtailed by the global recession and annual growth will be below 2 percent, Fitch noted.

**U.S. Weekly Jobless Claims Spike To 6.648 Million** - After reporting a substantial increase in first-time claims for U.S. unemployment benefits in the previous week, the Labor Department released a report on Thursday showing another spike in jobless claims in the week ended March 28th. The Labor Department said initial jobless claims skyrocketed to 6.648 million, an increase of 3.341 million from the previous week's revised level of 3.307 million. With another record-breaking increase, the number of seasonally adjusted initial claims reached the highest level in the history of the seasonally adjusted series. The report said the less volatile four-week moving average also surged up to 2,612,000, an increase of 1,607,750 from the previous week's revised average of 1,004,250.

**ADB Cuts Developing Asia's Growth Outlook Sharply On Covid-19 Impact** - The Asian Development Bank cut its growth projection for developing Asia due to the effects of the novel coronavirus, or covid-19 pandemic. In the Asian Development Outlook, released Friday, the ADB said regional economic growth will decline sharply this year before recovering in 2021. The lender forecast developing Asia to grow 2.2 percent in 2020 compared to the previous projection of 5.2 percent. Assuming that the outbreak ends and activity normalizes, growth is expected to rebound to 6.2 percent in 2021. Excluding Asia's high-income newly industrialized economies, growth will drop from 5.7 percent to 2.4 percent this year before recovering to 6.7 percent next year.

**UK Service Sector Contracts Most Since 1996** - The UK service sector registered its steepest downturn in more than two decades in March due to business shutdowns and order cancellation in response to the coronavirus, or covid-19, pandemic. The services Purchasing Managers' Index fell to 34.5 in March from 53.2 in February, survey data from IHS Markit and Chartered Institute of Procurement & Supply showed Friday. This was also below the flash reading of 35.7. The score exceeded the previous record low seen at the height of the global financial crisis and suggested the fastest downturn since the survey began in July 1996. Reflecting the output volumes trend, there was a record drop in new work due to a slump in business and consumer spending amid emergency public health measures to halt the spread of virus.

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