

# Weekly Market Brief

AIB Treasury Economic Research Unit



*AIB's Economic Research Unit would like to take this opportunity to wish all our readers a happy Christmas and a prosperous New Year*



## ECONOMIC DIARY\*

Monday 27th - Friday 31st December 2021

| Date       | UK & Irish Time (GMT) | Release | Previous                                   | Forecast                         |
|------------|-----------------------|---------|--|----------------------------------|
| Mon 27th   | <b>IRL/UK/EU-19:</b>  |         | <b>Market Holiday</b>                      |                                  |
|            | JPN:                  | 23:30   | Jobs/Applicants Ratio (November)           | 1.15                             |
|            | JPN:                  | 23:30   | Unemployment Rate (November)               | 2.7%                             |
| Tues 28th  | <b>IRL/UK</b>         |         | <b>Market Holiday</b>                      |                                  |
|            | US:                   | 14:00   | Case-Shiller House Prices (October)        | +0.9% (+17.7%)<br>+1.0% (+18.5%) |
| Wed 29th   | <b>EU-19:</b>         | 09:00   | M3 Annual Money Growth (November)          | (+7.7%)<br>(+7.6%)               |
| Thurs 30th | SPA:                  | 08:00   | Flash HICP (December)                      | +0.2% (+5.5%)<br>+0.4% (+5.7%)   |
|            | US:                   | 13:30   | Initial Jobless Claims (w/e 20th December) |                                  |
| Fri 31st   | <b>JPN:</b>           |         | <b>Market Holiday</b>                      |                                  |
|            | UK:                   | 07:00   | Nationwide House Prices (December)         | +0.9% (+10.0%)                   |

\* See overleaf for Economic Diary 3rd—7th January 2022

♦ Month-on-month changes (year-on-year shown in brackets)

All forecasts AIB ERU, historical data in the Economic Diary derived from publicly available sources

Forecasts : Reuters and Other Publicly Available Sources, AIB ERU





## ECONOMIC DIARY

Monday 3rd - Friday 7th January 2022

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Economist

John Fahey  
Senior  
Economist

Daniel  
Noonan  
Economist

| Date        | UK & Irish Time (GMT)               | Release                             | Previous                                      | Forecast             |                       |
|-------------|-------------------------------------|-------------------------------------|---|----------------------|-----------------------|
| Mon 3rd     | <b>IRL/UK/EU-19: Market Holiday</b> |                                     |   |                      |                       |
|             | <b>IRL:</b>                         | <b>01:01</b>                        | <b>AIB Manufacturing PMI (December)</b>       | <b>59.9</b>          |                       |
|             | <b>EU-19:</b>                       | 09:00                               | Final Markit Manufacturing PMI (December)     | 58.0                 | 58.0                  |
|             | <b>US:</b>                          | 14:45                               | Final Markit manufacturing PMI (December)     | 57.8                 | 57.8                  |
|             | <b>US:</b>                          | 15:00                               | Manufacturing ISM (December)                  | 61.1                 | 60.5                  |
| Tues 4th    | <b>JPN:</b>                         | 00:30                               | Final Manufacturing PMI (December)            | 54.2                 |                       |
|             | <b>GER:</b>                         | 07:00                               | Retail Sales (November)                       | -0.3% (-2.9%)        |                       |
|             | <b>FRA:</b>                         | 07:45                               | Flash HICP (December)                         | +0.4% (+3.4%)        | +0.2% (+3.4%)         |
|             | <b>GER:</b>                         | 08:55                               | Unemployment Rate (December)                  | 5.3%                 |                       |
|             | <b>UK:</b>                          | 09:30                               | Final Markit / CIPS Manufacturing PMI (Dec)   | 57.6                 | 57.6                  |
|             | <b>US:</b>                          | 15:00                               | JOLTS Job Openings (November)                 | +11.0m               |                       |
| Wed 5th     | <b>IRL:</b>                         | <b>01:01</b>                        | <b>AIB Service PMI (December)</b>             | <b>59.3</b>          |                       |
|             | <b>FRA:</b>                         | 07:45                               | Consumer Confidence (December)                | 99                   |                       |
|             | <b>EU-19:</b>                       | 09:00                               | Final Markit Composite PMI (December)         | 53.4                 | 53.4                  |
|             |                                     |                                     | - Services PMI                                | 53.3                 | 53.3                  |
|             | <b>US:</b>                          | 13:15                               | ADP National Employment (December)            | +534,000             | +500,000              |
|             | <b>US:</b>                          | 14:45                               | Final Markit Composite PMI (December)         | 56.9                 | 56.9                  |
|             |                                     |                                     | - Services PMI                                | 57.5                 | 57.5                  |
|             | <b>US:</b>                          | 15:00                               | Non-manufacturing ISM (December)              | 69.1                 | 66.9                  |
| <b>IRL:</b> | <b>16:30</b>                        | <b>Exchequer Returns (December)</b> | <b>2020: -€12.4Bn</b>                         | <b>2021: -€4.5Bn</b> |                       |
| Thu 6th     | <b>GER:</b>                         | 07:00                               | Industrial Orders (November)                  | -6.9%                |                       |
|             | <b>UK:</b>                          | 09:30                               | Final Markit / CIPS Composite PMI (December)  | 53.2                 | 53.2                  |
|             |                                     |                                     | - Services PMI                                | 53.2                 | 53.2                  |
|             | <b>EU-19:</b>                       | 10:00                               | Producer Prices (November)                    | +5.4% (+21.9%)       |                       |
|             | <b>GER:</b>                         | 13:00                               | Flash HICP (December)                         | +0.3% (+6.0%)        | +0.1% (+5.5%)         |
|             | <b>US:</b>                          | 13:30                               | International Trade (November)                | -\$67.1Bn            | -\$68.5Bn             |
|             | <b>US:</b>                          | 13:30                               | Initial Jobless Claims (w/e 27th December)    |                      |                       |
|             | <b>US:</b>                          | 15:00                               | Factory Orders (November)                     | +1.0%                | +1.5%                 |
| Fri 7th     | <b>GER:</b>                         | 07:00                               | Industrial Output (November)                  | +2.8% (-0.6%)        | +1.0% (-0.8%)         |
|             | <b>GER:</b>                         | 07:00                               | Trade Balance (November)                      | +€12.5Bn             |                       |
|             |                                     |                                     | - Exports                                     | +4.1%                |                       |
|             | <b>FRA:</b>                         | 07:45                               | Industrial Output (November)                  | +0.9%                |                       |
|             | <b>EU-19:</b>                       | 10:00                               | Flash HICP (December)                         | (+4.9%)              | (+4.7%)               |
|             |                                     |                                     | - Ex-Food & Energy                            | (+2.6%)              | (+2.5%)               |
|             | <b>IRL:</b>                         | <b>11:00</b>                        | <b>Retail Sales (November)</b>                | <b>-1.7% (+1.5%)</b> | <b>+0.0% (+13.5%)</b> |
|             | <b>EU-19:</b>                       | 10:00                               | Retail Sales (November)                       | +0.2% (+1.4%)        | -0.4% (+5.6%)         |
|             | <b>EU-19:</b>                       | 10:00                               | EC Economic Sentiment (December)              | 117.5                | 116.5                 |
|             |                                     |                                     | - Industrial / Services / Consumer Confidence | 14.1 / 18.4 / -8.3   |                       |
|             | <b>US:</b>                          | 13:30                               | Non-farm Payrolls (December)                  | +210,000             | +450,000              |
|             |                                     |                                     | - Unemployment Rate                           | 4.2%                 | 4.1%                  |
|             |                                     | - Average Earnings                  | +0.3% (+4.8%)                                 | +0.4% (+4.1%)        |                       |

Please note, the next AIB Weekly Market Brief & Economic Diary will be published on January 7th 2022

◆ Month-on-month changes (year-on-year shown in brackets)  
All forecasts AIB ERU, historical data in the Economic Diary derived from publicly available sources

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