

Key events in developed markets next week

Rate decisions from Switzerland and Sweden, as well as PMI data for the eurozone and UK should give some more guidance on the speed of the recovery in developed markets



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Eurozone: Key data releases to see the speed of recovery

For the eurozone, next week will be all about the speed of the recovery. The German Ifo, eurozone PMIs and eurozone consumer confidence will all give a bit more direction on the current speed of growth. August surveys showed signs of a significant slowdown, which makes sense after the fast recovery of the reopening months. September data should provide some guidance on whether the momentum has slowed further or whether it has stabilised.

Developed markets economic calendar

Country	Time	Data/event	ING	Survey	Prev.
Monday 21 September					
US	1500	Fed Board Holds Open Meeting on Community Reinvestment Act			
Austria	1500	ECB's Holzmann Chairs Workshop in Vienna			
Tuesday 22 September					
US	1500	Aug Existing Home Sales	-	5.95	5.86
		1500 Fed's Evans Discusses the U.S. Economy and Monetary Policy			
Eurozone	1500	Sep A Consumer Confidence	-14.0	-	-14.7
UK	0700	Aug Public Finances (PSNCR)	-	-	16.49
	0700	Aug PSNB ex Banks (Ebn)	-	-	26.67
	0830	BOE's Bailey Speaks on BCC Webinar			
Australia	0130	RBA's Debelle Gives Speech			
Sweden	0830	Riksbank Interest Rate	-	-	0.00
	0900	Sales indicator			
Wednesday 23 September					
US	1400	Fed's Mester Discusses Payments and the Pandemic			
	1600	Fed's Evans Discusses the U.S. Economy and Monetary Policy			
Japan	0530	Jul All industry activity index (MoM%)	-	-	6.1
Eurozone	0900	Sep P Markit Manufacturing PMI	51.0	-	51.7
	0900	Sep P Markit Services PMI	50.5	-	50.5
	0900	Sep P Markit Composite PMI	51.6	-	51.9
UK	0930	Sep P Markit/CIPS Manufacturing PMI	-	-	55.2
	0930	Sep P Markit/CIPS Services PMI	-	-	58.8
	0930	Sep P Markit/CIPS Composite PMI	-	-	59.1
Australia	0230	ABS Australia Preliminary August Retail Sales			
New Zealand	0300	RBNZ Monetary Policy Review (cash rate, %)	0.25		0.25
Norway	0700	Jul Unemployment Rate AKU	-	-	5.2
Netherlands	0530	2Q F GDP (QoQ%)	-8.5	-	-8.5
Thursday 24 September					
US	1500	Powell, Mnuchin Testify Before Senate Banking Committee			
	1800	Fed's Evans Discusses the U.S. Economy and Monetary Policy			
Japan	0050	BOJ Minutes of July Meeting			
Eurozone	0900	ECB Publishes Economic Bulletin			
Germany	0900	Sep IFO Business Climate	93.0	-	92.6
	0900	Sep IFO Expectations	97.6	-	97.5
	0900	Sep IFO Current Assessment	88.8	-	87.9
UK	1500	BOE's Bailey Speaks at Chamber of Commerce Event			
Norway	0900	Deposit Rates	-	-	0.00
Switzerland	0830	SNB Sight Deposit Interest Rate	-	-	-0.75
Friday 25 September					
US	1330	Aug P Durable Goods Orders (MoM%)	-	1.0	11.4
	1330	Aug P Durable Goods Orders (ex. Transport, MoM%)	-	1.1	2.6
Eurozone	0900	Aug M3 Money Supply (YoY%)	-	-	10.2
Australia	0230	ABS Australia Preliminary August Merchandise Trade			
Sweden	0830	Aug Household Lending (YoY%)	-	-	5.2
Portugal		- Portugal Releases Year-to-Date Budget Report			

Source: ING, Bloomberg

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