

Key events in EMEA next week

Base rate announcements in Ukraine and Turkey, as well as CPI releases across emerging markets will dominate this week's calendar



The Central Bank of Turkey

Turkey: No changes to the policy framework

Last month, acknowledging the likely impact of geopolitical risks, the Central Bank of Turkey opted to remain mute and reiterated that it would continue to use all available instruments decisively “within the framework of liraisation strategy”. So, it is likely a signal that the current policy framework will continue in the near term. Given this backdrop, we expect that the policy rate will be kept unchanged at 14%.

EMEA Economic Calendar

Country	Time	Data/event	ING	Survey	Prev.
Monday 11 April					
Russia	1400 Feb	Foreign Trade	-		21.2
Turkey	0800 Feb	Current Account Balance	-5.7		-7.1
	0800 Feb	Unemployment Rate	-		12.1
Czech Rep	0800 Mar	CPI (MoM%/YoY%)	-		1.3/11.1
Kazakhstan	- Mar	Industrial Production (YoY%)	-		4.7
Mexico	1300 Feb	Industrial Output (MoM%/YoY%)	-/-		1.0/4.3
Tuesday 12 April					
Turkey	800 Feb	Industrial Production (MoM%/YoY%)	0.2/7.5		-0.3
Romania	0700 Mar	CPI (YoY%)	9.6	9.4	8.5
Serbia	1100 Mar	CPI (MoM%/YoY%)	8.9		1.1/8.8
Wednesday 13 April					
Poland	1300 Feb	Current Account	-		-64.0
Czech Rep	0900 Feb	Current Account Balance	-		7.7
Hungary	0800 Feb	Industrial Output Final	-		4.5
Brazil	1300 Feb	Retail sales (MoM%/YoY%)	-		0.8/-1.9
Thursday 14 April					
Turkey	1200 Apr	O/N Borrowing Rate	12.5		12.5
	1200 Apr	O/N Lending Rate	15.5		15.5
	1200 Apr	CBT Weekly Repo Rate	14		14.0
Ukraine	1200	Central bank interest rate	-		10.0
		- Feb Trade Balance YTD	-		-0.2
Kazakhstan	- Mar	Industrial Production (MoM%)	-		1.3
Friday 15 April					
Turkey	0900 Mar	Budget Balance	-		69.7
Poland	0900 Mar	CPI (MoM%/YoY%)	-		3.2/10.9
Croatia	1000 Mar	CPI (YoY%)	6.6		6.3

Source: Refinitiv, ING, *GMT

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