

## 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.
<b>Monday 11 April</b>					
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
<b>Tuesday 12 April</b>					
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
<b>Wednesday 13 April</b>					
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
<b>Thursday 14 April</b>					
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
<b>Friday 15 April</b>					
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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