



Poland Daily

HEADLINES:

POL: In January 2023 registered unemployment rate rose to 5.5% from 5.2% in December 2022. Number of registered unemployed fell to 857.6 thousands in January 2023 from 927.1 thousands in January 2022.

POL: According to the labour force survey in Q4 2022 unemployment rate amounted to 2.9% remaining unchanged from Q3 2022. According to the labour force survey there were 499 thousands unemployed in Q4 2022 out of which 25.5% were of the age of 15-24 and 10.4% were at least 55 years old.

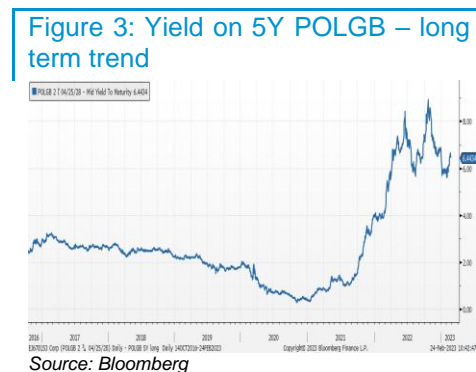
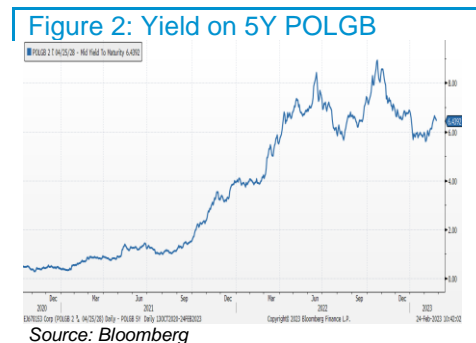
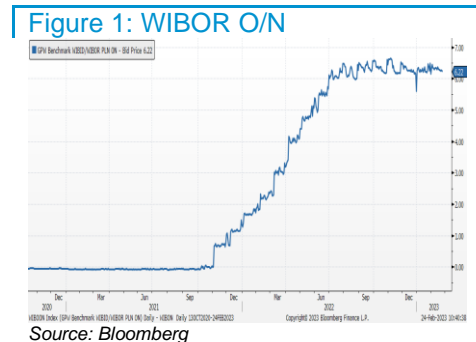
THE DAY AHEAD...

DEU: GDP (Q4)

USA: New home sales (Jan), Univ. of Michigan consumer sentiment (Feb)

TODAY'S FOCUS:

Today economic calendar contains Q4 GDP from Germany and new home sales for January and consumer sentiment for February from the U.S.



DIARY (Today)

Country	GMT	Release	DB Expected	Actual	Consensus
DEU	7:00	GDP (Q4)		-0.4% (0.3%)	-0.2% (0.5%)
USA	15:00	New home sales (Jan)	625k		620k
USA	15:00	Univ. Of Mich. Consumer sentiment (Feb)	69.0		66.4

Source: Deutsche Bank Estimates and Bloomberg Finance LP



Foreign Exchange

Today in the morning the zloty was 0.6% firmer versus the USD, firmed by 0.6% versus the EUR and was 0.8% firmer versus the CHF compared to the previous NBP fixing. The zloty was 0.7% firmer versus the GBP.

The USD remained unchanged versus the EUR, compared to the previous NBP fixing.

Fixed Income

The yields on Poland's government bonds were 11bps down in 2-year sector, fell by 7bps in 5-year one and were 10bps down in 10-year one. At auction yesterday the Finance Ministry sold government bonds worth total PLN4.6bn versus PLN7.4bn demand.

Interest Rates

PLN swap rates were 4bps down in 2-year sector and fell by 5bps and 6bps respectively in 5-year and 10-year sectors.

Equities

Yesterday the Dow Jones index closed 0.33% up and the S&P 500 index closed 0.53% up. Today in the morning the FTSE 100 index rose by 0.36%, the CAC 40 index was 0.30% up and the DAX index was 0.06% up. The Nikkei index closed 1.29% up. Today in the morning the WIG index fell by 0.14% and the WIG20 index was 0.19% down.

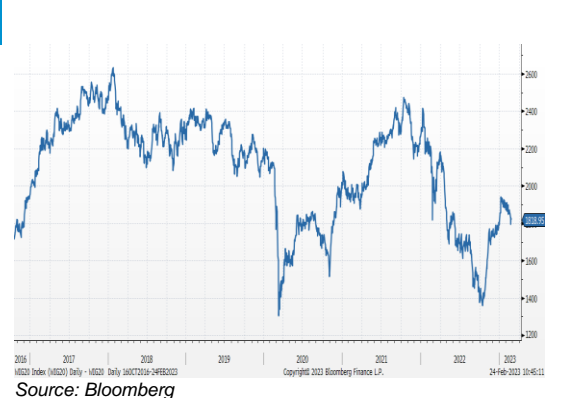
EUR/PLN



USD/PLN

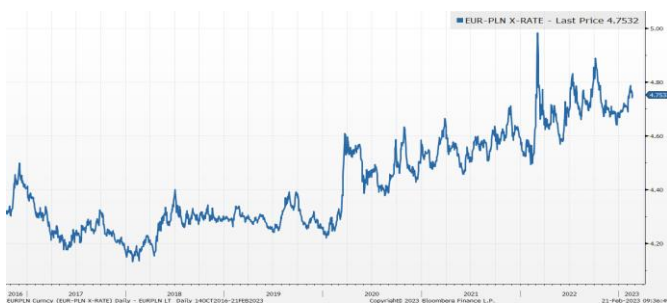


WIG20

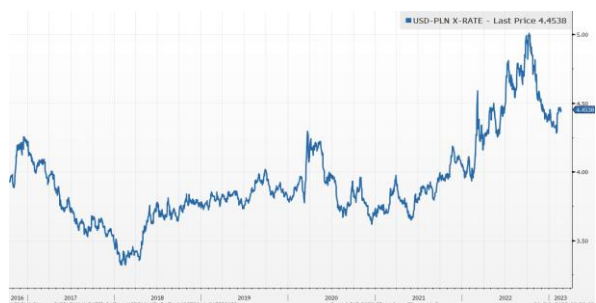


Medium term FX trends:

EUR/PLN



USD/PLN





Appendix 1

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