



Central Bank Watch - SNB

January 24, 2022

MNI SNB Data Watch List											
		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Inflation											
CPI	% y/y	1.5	0.9	↑	0.6	↑					1.79
Core CPI YoY	% y/y	0.8	0.5	↑	0.3	↑					1.49
Producer & Import Prices	% y/y	5.1	4.5	↑	2.9	↑					0.77
Economic Activity											
Manufacturing PMI	Index	62.7	68.1	↓	66.7	↓					0.55
KOF Leading Indicator	Index	107.0	110.9	↓	132.7	↓					-0.89
Industrial Output	%y/y	8.3	14.5	↓	3.8	↑					0.91
GDP QoQ	%QoQ	1.7	1.8	↓	-0.1	↑					0.40
Monetary Analysis											
Money Supply M3	%y/y	1.72	3.34	↓	3.71	↓					-1.44
CH Household Credit Total	CHF bn	976.5	972.5	↑	947.6	↑					0.82
Foreign Currency Reserves	CHF bn	944.5	939.3	↑	941.4	↑					1.20
Total Sight Deposits	CHF bn	722.8	714.5	↑	712.5	↑					1.77
Consumer / Labour Market											
Retail Sales YoY	% m/m	5.8	1.1	↑	2.5	↑					0.23
Consumer Confidence	Index	1.0	-12.0	↑	-38.0	↑					0.84
Unemployment Rate SA	K	2.4	2.8	↓	3.1	↓					-1.51
Registered Job Openings	% y/y	47531	60588	↓	60717	↓					-1.66
Markets											
Equity Market (SMI)	Index	11924	11642	↑	11943	↓					2.00
SW 10-Year Yield	%	0.00	-0.16	↑	-0.22	↑					0.65
SW Yield Curve (2s-10s)	bps	50.7	58.8	↓	53.2	↓					0.55
BIS CHF Nominal EER	Index	134.08	129.99	↑	129.86	↑					1.92

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.

Source: MNI, Bloomberg