



# Central Bank Watch - SNB

October 26, 2020

MNI SNB Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI	% y/y	-0.8	-1.3	↑	-0.5	↓					-1.08
Core CPI YoY	% y/y	-0.3	-0.8	↑	-0.1	↓					0.20
Producer & Import Prices	% y/y	-3.1	-3.5	↑	-2.7	↓					0.32
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Manufacturing PMI	Index	53.1	41.9	↑	43.7	↑					0.85
KOF Leading Indicator	Index	113.8	60.4	↑	91.5	↑					1.20
Industrial Output	%y/y	-8.6	0.6	↓	1.2	↓					-2.23
GDP QoQ	%QoQ	-7.3	-1.9	↓	0.4	↓					-2.37
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Money Supply M3	%y/y	4.15	3.06	↑	1.36	↑					1.09
CH Household Credit Total	CHF bn	913.0	904.2	↑	898.8	↑					1.61
Foreign Currency Reserves	CHF bn	873.5	851.1	↑	763.4	↑					1.29
Total Sight Deposits	CHF bn	704.5	683.0	↑	620.5	↑					0.95
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales YoY	% m/m	2.5	6.8	↓	0.9	↑					0.59
Consumer Confidence	Index	-14.0	-13.0	↓	-7.0	↓					-0.12
Unemployment Rate SA	K	3.3	3.3	→	2.8	↑					0.59
Registered Job Openings	% y/y	34725	18415	↑	38552	↓					0.38
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Equity Market (SMI)	Index	10012	10045	↓	9312	↑					0.78
SW 10-Year Yield	%	-0.50	-0.44	↓	-0.33	↓					0.07
SW Yield Curve (2s-10s)	bps	31.9	24.5	↑	29.4	↑					0.60
BIS CHF Nominal EER	Index	132.69	131.04	↑	131.64	↑					0.63

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