



## Poland Daily

### HEADLINES...

POL: According to estimates of the Ministry of Family, Labor and Social Policy registered unemployment rate rose to 5.8% in November from 5.7% in October. Number of registered unemployed increased to 951.6k in November from 937.3k in October 2018. In November this year companies filled up 107.6k job offers versus 131.2k job offers in October 2018.

POL: Poland decided to sell additional carbon dioxide emission allowances worth EUR1.04bn (55.8 million tons of carbon dioxide) in 2019. This decision is related to government plan to subsidize retail prices of electricity in 2019.

### THE DAY AHEAD...

POL: Official reserve assets (Nov)

DEU: Industrial production (Oct)

CZK: Industrial production (Oct)

HUN: Trade balance (Oct)

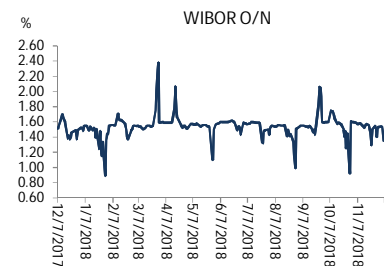
EMU: GDP (Q3)

USA: Employment report (Nov)

### TODAY'S FOCUS:

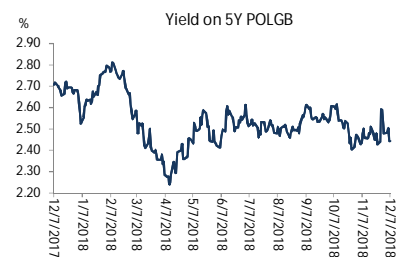
Today market participants will be focusing on US employment report and euro-zone GDP for Q3.

Figure 1: WIBOR O/N



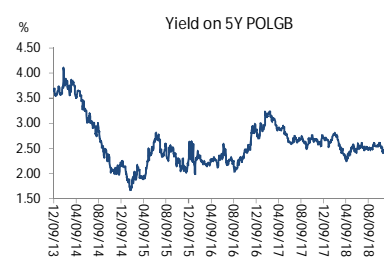
Source: Bloomberg

Figure 2: Yield on 5Y POLGB



Source: Bloomberg

Figure 3: Yield on 5Y POLGB – long term trend



Source: Bloomberg

### DIARY (Today)

| Country | GMT   | Release                           | DB Expected | Actual       | Consensus   |
|---------|-------|-----------------------------------|-------------|--------------|-------------|
| DEU     | 6:00  | Industrial production (Oct)       |             | -0.5% (1.6%) | 0.3% (2.1%) |
| CZK     | 7:00  | Industrial production (Oct)       |             | (6.7%)       | (5.4%)      |
| HUN     | 7:00  | Trade balance (Oct)               |             | 293 mln EUR  | 386 mln EUR |
| EMU     | 9:00  | GDP (Q3)                          | 0.2% (1.7%) |              | 0.2% (1.7%) |
| POL     | 12:00 | Official reserve assets (Nov)     |             |              |             |
| USA     | 12:30 | Unemployment rate (Nov)           | 3.7%        |              | 3.7%        |
| USA     | 12:30 | Change in non-farm payrolls (Nov) | 200k        |              | 198k        |





# Appendix 1

## Important Disclosures

### Additional information available upon request

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