



Poland Daily

HEADLINES...

POL: In February 2019 average employment in enterprises' sector rose by 0.2% m/m and increased by 2.9% y/y to 6.378 million person. Average gross wage in enterprises' sector rose by 0.4% m/m and increased by 7.6% y/y to PLN4949.42. Both wage growth and employment growth in private sector remain at high level what points to still good conditions in labour market.

THE DAY AHEAD...

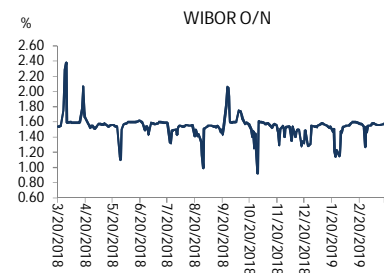
POL: Industrial output (Feb), PPI (Feb)

USA: FOMC meeting.

TODAY'S FOCUS:

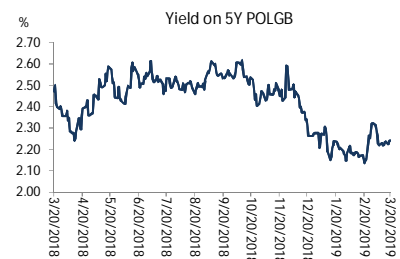
Today market participants will be focusing on domestic industrial output and producer prices for February. On a foreign side FOMC meeting will draw market's attention. At the meeting a new set of economic forecasts for the US will be released.

Figure 1: WIBOR O/N



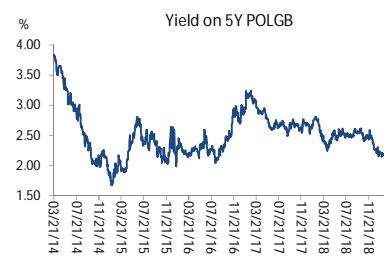
Source: Bloomberg

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
POL	9:00	Industrial production (Feb)	(5.0%)	-1.5% (6.9%)	-3.5% (4.8%)
POL	9:00	PPI (Feb)	0.3% (2.7%)		0.3% (2.7%)
USA	9:00	FOMC meeting	2.25%-2.50%		2.25%-2.50%



Appendix 1

Important Disclosures

Additional information available upon request

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