

Why Top Economists Are Citing a Higher-Than-Reported Jobless Rate

America's official unemployment rate shows lower than last year's rate at 6,3 percent while is reading almost the same with 2009 percentage. Top government economic officials are citing nearly 10 percent which is well above the 6,3. Jerome H. Powell, Federal Reserve Chair, Janet Yellen, Treasury Secretary, amongst with other leaders, underlying the shock from Coronavirus and the difficulty in the labor market. The Bureau of Labor Statistics counts how many Americans are actively looking for a job or if they are currently suspended from their work in the middle of the month. Note that the share of the civilian labor force is reported too. Pandemic affected a huge amount of working people in many industries, such as restaurants and hotels, while the Fed think how easily these people can change career and employ in a way were, they can state "full employment".

<https://www.nytimes.com/2021/02/22/business/economy/unemployment-rate-covid.html>

Cryptocurrencies :

Bitcoin gains on Fed's infinite QE

It is obvious that we all have eyes on Bitcoin. The last month peak was as high as 58169USD.

Bitcoin is reversed earlier losses after Jerome Powell, the Federal Reserve chairman, mentioned the infinite quantitative easing policies during the second day of his testimony to Congress. It is expected that Joe Biden's \$1,9 trillion stimulus package will tend inflation have hit Treasuries. The US economy is expected to grow as followed with a rise in real rates and the rise in long dated yields. The US Dollar seems unattractive for investors and as a result it helps to boost Bitcoin's anti-fiat narrative. Investors are eager to see US economy to recover, and this may be affected from the approval the Johnson and Johnson vaccine.

<https://bitcoinist.com/bitcoin-gains-on-feds-infinite-qe-johnson-and-johnson-vaccine-progress/>

European Stocks Higher; Bayer in Focus Amid Earnings Deluge



Stocks:

European Stocks traded higher on Thursday 25th as DAX traded 0,1%, CAC40 0,4% and the UK's FTSE climbed to 0,3%. European earnings season was in full flow as Anheuser Busch Inbev (BR:ABI) fell 5,2% after the world's largest brewer reported in total revenue for 2020 of 3,7% with a highlight in Europe, Middle East and Africa due to lockdowns. Bayer (OTC:BAYRY) stock fell 3,9% after posting a 78% fall in fourth-quarter net profit, as also Standard Chartered (OTC:SCBFF) stock fell 4,7% after the U.K.- based bank reported sharp drop in annual profit even as it restored its dividend. In March is expected to be improved as German consumer confident will upbeat as the lockdowns will be eased soon, GfK German consumer climate index came in at -12,9 in March, an improvement from -15,5 the previous month.

Commodities :

Oil prices pushed higher on Thursday 25th as U.S. production is reduced, continued to support the market ahead for the next week's meeting with the globe's OPEC+ producers. Rumours say an ease oil supply in April in order to give recovery in prices. U.S. crude futures traded 0,8% higher (\$63,72 a barrel), while Brent contract rose 0,9% (\$66,74). Both traded higher than January 2020 earlier in the season.

<https://www.investing.com/news/stock-market-news/european-stocks-higher-bayer-in-focus-amid-earnings-deluge-2429431>

Forex:

The dollar index fell to its lowest price since early January on Thursday 25th and dropped to three-year lows against the Australian and Canadian Dollars, after the dovish signals from the U.S. Federal Reserve boosted the reflation trade in currency markets.

<https://www.investing.com/news/forex-news/dollar-languishes-near-threeyear-lows-as-feds-powell-stokes-reflation-bets-2429310>

Events this Month:

Monday, Mar. 1:

- German Manufacturing PMI
- UK Manufacturing PMI
- U.S. ISM Manufacturing Purchasing Managers Index PMI
- Australia Interest Rate Decision



Tuesday, Mar. 2:

- Germany Unemployment Change
- Eurozone Consumer Price Index CPI YoY
- Canada Gross Domestic Product GDP MoM
- Australia Gross Domestic Product GDP QoQ

Wednesday, Mar. 3:

- U.K. Composite Purchasing Managers' Index (PMI)
- U.K. Services Purchasing Managers Index (PMI)
- U.S. ADP Nonfarm Employment Change
- U.S. ISM Non-Manufacturing Purchasing Managers Index (PMI)
- Australia Retail Sales MoM

Thursday, Mar. 4:

- U.K. Construction Purchasing Managers Index (PMI)

Monday, Mar. 8:

- Japan Gross Domestic Product (GDP) QoQ

Tuesday, Mar. 9:

- EIA Short-Term Energy Outlook

Wednesday, Mar. 10:

- U.S. Core Consumer Price Index (CPI) MoM
- Canada Interest Rate Decision

Thursday, Mar. 11:

- Euro Zone Deposit Facility Rate
- Eurozone Interest Rate Decision
- U.S. JOLTs Job Openings

Friday, Mar. 12:

- U.K. Manufacturing Production MoM
- U.S. Producer Price Index (PPI) MoM
- Canada Employment Change

Sunday, Mar. 14:

- China Industrial Production YoY

Tuesday, Mar. 16:

- Germany ZEW Economic Sentiment

- U.S. Core Retail Sales MoM
- U.S. Retail Sales MoM

Wednesday, Mar. 17:

- U.S. Building Permits
- Canada Core Consumer Price Index (CPI) MoM
- Fed Interest Rate Decision
- New Zealand Gross Domestic Product (GDP) QoQ
- Australia Employment Change

