ECB's Gonzalez-Paramo Comments on Exchange Rates, Retail PMI

European Central Bank board member Jose Manuel Gonzalez-Paramo comments on exchange rates, asset prices and the retail PMI for the dozen nations sharing the euro.

He made the comments in a speech in Madrid and in replies to questions from the audience and from reporters after the speech.

On foreign-exchange rates: “It’s known that brusque movements are not welcome.”

On the retail PMI for January: “It's data that we have to analyze together with the rest. It's important but we have to analyze whether it signals a more long-term trend, or if it's more an isolated event.”

On asset prices: “We follow this variable very closely because it deserves it, inasmuch as the prices of assets influence demand and this in the end affects prices, which is a variable that is important. Not the prices of the assets, but in the last instance, the stability of prices in the medium term.”