

21 April – 25 April 2008



# KBC Weekly Overview

From KBC Market Research Desk - More research on [www.kbc.be/dealingroom](http://www.kbc.be/dealingroom)

Monday, 21 April		Consensus	Previous
<b>Japan</b>			
01:50	Tertiary Industry Index (Feb) M/M	A -1.7%	0.4%
09:00	Convenience Store Sales (Mar) Y/Y	A -0.6%	1.2%
<b>UK</b>			
01:01	Rightmove House Prices (Apr) M/M Y/Y	A -0.1%/1.3%	0.8% / 5.0%
<b>Events</b>			
09:30	ECB's Liebscher speaks in Vienna		
11:00	ECB's Trichet, Tumpel-Gugerell on 'the safety and efficiency of post-trading agreements in Europe'		
14:30	ECB's Noyer speaks in Paris		
15:30	Chicago Fed's Evans makes Welcoming Remarks at Chicago Event		
18:00	ECB's Weber speaks in Munich		
19:00	ECB's Papademos presents ECB's annual report 2007		
19:30	Fed's Kroszner speaks on Community Development in Minnesota		
20:30	Chicago Fed's Evans speaks to High School Students in Illinois		
Italy	Details on BTPs & CCTs on Apr 29		
US	Announcement 2- and 5-year Note Auction on Apr 23/24		

Tuesday, 22 April		Consensus	Previous
<b>US</b>			
13:45	ICSC-UBS Chain Store Sales (19/4) W/W		0.9%
16:00	Existing Home Sales (Mar)	4.90M	5.03M
16:00	OFHEO House Price Index (Feb) M/M	-1.5%	-1.1%
16:00	Richmond Fed Manufact. Index (Apr)	2	6
23:00	ABC Consumer Confidence		-39
<b>Canada</b>			
15:00	Bank of Canada Rate (Apr 22)	3.00%	3.50%
<b>Japan</b>			
07:00	Supermarket Sales (Mar) Y/Y		1.9%
<b>Italy</b>			
10:00	Trade Balance Non-EU (Mar)		-1330.0
<b>Events</b>			
13:00	BOE's Besley speaks to the Canada-UK Chamber of Commerce in London		
Greece	GGB Auction 3.8% Mar11		
US	5-year TIPS Auction (9B)		
Japan	20-year JGB Auction		

Wednesday, 23 April		Consensus	Previous
<b>US</b>			
13:00	MBA Mortgage Applications (Apr 18)		2.5%
<b>Canada</b>			
14:30	Retail Sales (Feb) M/M	0.1%	1.5%
14:30	Retail Sales Less Autos (Feb) M/M	0.4%	1.3%
<b>Japan</b>			
01:50	Adjusted Merchants Trade Balance (Mar)	890.2B	598.4B

<b>UK</b>			
10:30	BBA Loans for House Purchase (Mar)		43870
<b>EMU</b>			
10:00	<b>PMI Manufacturing (Apr A)</b>	<b>51.6</b>	<b>52.0</b>
10:00	<b>PMI Services (Apr A)</b>	<b>51.4</b>	<b>51.6</b>
10:00	<b>PMI Composite (Apr A)</b>	<b>51.5</b>	<b>51.8</b>
11:00	<b>Industrial New Orders (Feb) M/M Y/Y</b>	<b>-0.4% / 5.7%</b>	<b>2.0% / 7.3%</b>
<b>Germany</b>			
09:30	PMI Services (Apr A)	51.5	51.8
09:30	PMI Manufacturing (Apr A)	54.8	55.1
<b>France</b>			
08:45	Consumer Spending (Mar) M/M Y/Y	-0.3% / 2.8%	1.2% / 3.7%
09:00	PMI Manufacturing (Apr A)	51.6	51.9
09:00	PMI Services (Apr A)	56.8	57.3
<b>Italy</b>			
09:30	Consumer Confidence (Apr)	99.2	99.0
10:00	Retail Sales (Feb) M/M Y/Y	0.1% / 0.6%	0.2% / 1.0%
<b>Belgium</b>			
15:00	<b>Business Confidence Level (Apr)</b>		<b>1.2</b>
<b>Sweden</b>			
09:30	Unemployment Rate (Mar)	6.5%	6.1%
09:30	<b>Riksbank Interest Rate Decision</b>	<b>4.25%</b>	<b>4.25%</b>
<b>Norway</b>			
14:00	<b>Norwegian Deposit Rates (Apr 24)</b>	<b>5.50%</b>	<b>5.25%</b>
<b>Events</b>			
10:30	<b>Bank of England Minutes of Interest Rate Decision</b>		
10:30	World Bank's Zoellick speaks in Brussels		
12:00	Bundesbank monthly report		
19:00	<b>BoE's Santance speaks at the CBI in London</b>		
23:00	Reserve Bank of New Zealand rate decision	8.25%	8.25%
Italy	Details amount of BTPs & CCTs on Apr 29		
<b>Portugal</b>	<b>OT Auction</b>		
<b>US</b>	<b>2-year Notes Auction (30B)</b>		

<b>Thursday, 24 April</b>		<b>Consensus</b>	<b>Previous</b>
<b>US</b>			
14:30	<b>Durable Goods Orders (Mar)</b>	<b>0.0%</b>	<b>-1.1%</b>
14:30	Durables Ex Transportation (Mar)	0.2%	-2.4%
14:30	<b>Initial Jobless Claims (Apr 19)</b>	<b>375K</b>	<b>372K</b>
14:30	Continuing Claims (Apr 12)	2985K	2984K
16:00	Help Wanted Index (Mar)	20	21
16:00	<b>New Home Sales (Mar)</b>	<b>580K</b>	<b>590K</b>
<b>Japan</b>			
01:50	Corp Service Price (Mar) Y/Y	0.8%	0.7%
01:50	All Industry Activity Index (Feb) M/M	-0.5%	0.0%
<b>UK</b>			
10:30	<b>Retail Sales (Mar) M/M Y/Y</b>	<b>-0.3% / 4.3%</b>	<b>1.0% / 5.5%</b>
12:00	CBI Monthly Industrial Trends (Apr) (orders balance)		
<b>EMU</b>			
10:00	Current Account (Feb)		-10.6B
<b>Germany</b>			
10:00	<b>IFO – Business Climate (Apr)</b>	<b>104.3</b>	<b>104.8</b>
10:00	IFO – Current Assessment (Apr)	111.0	111.5
10:00	IFO – Expectations (Apr)	98.0	98.4
<b>France</b>			
08:45	<b>Business Confidence Indicator (Apr)</b>	<b>108</b>	<b>109</b>
08:45	Production Outlook Indicator (Apr)	-13	-11
08:45	Own-Company Production Outlook (Apr)	12	14
<b>Italy</b>			
09:30	Consumer Confidence (Apr)	99.6	99.0
<b>Netherlands</b>			
09:30	Producer Confidence (Apr)	6.0	6.1
09:30	Consumer Confidence (Apr)	-8	-9
<b>Sweden</b>			
09:30	PPI (Mar) M/M Y/Y	0.5% / 3.7%	0.6% / 4.2%
<b>Events</b>			

09:00	Germany's Glos presents 2008, 2009 Economic Growth Forecasts
<b>14:00</b>	<b>Fourth ECB conference on statistics: 'A strategic vision for statistics: challenges for the next 10 years' in Frankfurt</b>
16:30	Bank of Canada Monetary Policy Report
UK	DMO IL Gilt Auction 0.75% Nov47 (0.675B)
<b>US</b>	<b>5-year Notes Auction (20B)</b>
Japan	2-year JGB Auction

Friday, 25 April		Consensus	Previous
<b>US</b>			
<b>16:00</b>	<b>U. of Michigan Confidence (Apr F)</b>	<b>63.3</b>	<b>63.2</b>
<b>Japan</b>			
01:30	Tokyo CPI (Apr) Y/Y	0.5%	0.6%
01:30	Natl CPI (Mar) Y/Y	1.2%	1.0%
<b>UK</b>			
<b>10:30</b>	<b>GDP (Q1 A) Q/Q Y/Y</b>	<b>0.4% / 2.6%</b>	<b>0.6% / 2.8%</b>
10:30	Index of Services (Feb) 3Mths/3Mths	0.4%	0.5%
<b>EMU</b>			
<b>10:00</b>	<b>M3 (Mar) 3Mths ave Y/Y</b>	<b>10.6% / 11.0%</b>	<b>11.3% / 11.4%</b>
<b>Germany</b>			
08:00	Import price index (Mar) M/M Y/Y	0.6% / 5.9%	1.1% / 5.9%
<b>Sweden</b>			
09:30	Trade Balance (Mar)		17.1B
09:30	Household Landing (Mar) Y/Y		11.0%
<b>Events</b>			
<b>08:00</b>	<b>Fourth ECB conference on statistics: 'A strategic vision for statistics: challenges for the next 10 years' in Frankfurt</b>		
<b>09:30</b>	<b>ECB's Weber speaks on German financial legislation in Eltville near Frankfurt</b>		
10:00	SNB's Roth, Raggenbass speak at general meeting in Bern		
<b>11:45</b>	<b>EU Commission Spring Forecasts</b>		
<b>17:00</b>	<b>ECB's Ordenez speaks in Madrid</b>		

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