

05 May – 09 May 2008



COMPANIES & M

KBC Weekly Overview

From KBC Market Research Desk - More research on www.kbc.be/dealingroom

Monday, 05 May		Consensus	Previous
US			
16:00	ISM Non-Manufacturing Composite (Apr)	49.1	49.6
Norway			
09:00	Norway PMI (Apr)	52.3	52.8
10:00	Unemployment Rate (Apr)	1.6%	1.7%
Events			
UK and Japan markets closed			
08:00	Bimonthly Meeting of Bank for International Settlements ECB's Trichet gives Press Meeting in Basel, Switzerland		
02:30	Fed's Bernanke speaks about US mortgage foreclosures		

Tuesday, 06 May		Consensus	Previous
US			
06:05	Total Vehicle Sales (May)	15.0M	15.1M
13:00	ICSC-UBS Chain Store Sales (May03) W/W		0.9%
23:00	Abc Consumer Confidence (May 04)	-41	-41
Canada			
14:30	Building Permits (Mar) M/M	1.2%	-1.0%
16:00	Ivey Purchasing Managers Index (Apr)	54.0	59.0
UK			
10:30	PMI Services (Apr)	51.7	52.1
10:30	Official Reserves (Changes) (Apr)		\$45M
EMU			
10:00	PMI Services (Apr F)	51.8	51.8
10:00	PMI Composite (Apr F)	51.9	51.9
11:00	Euro-Zone PPI (Mar) M/M Y/Y	0.7% / 5.6%	0.6% / 5.3%
Germany			
10:00	PMI Services (Apr F)	54.6	54.6
France			
09:50	PMI Services (Apr F)	54.0	54.0
Italy			
09:45	PMI Services (Apr)	48.2	48.8
Swiss			
07:45	CPI (Apr) M/M Y/Y	0.9% / 2.4%	0.3% / 2.6%
Events			
03:30	Fed's Hoenig speaks in Denver on Market Risk and Policy	7.25%	7.25%
06:30	Australia : RBA Cash Target	7.25%	7.25%
08:45	ECB's Ordonez speaks at ADB Meeting in Madrid		
09:30	ECB's Trichet speaks in Frankfurt		
10:15	Bank of Spain's Malo de Molina speaks in Madrid		
19:30	ECB's Tumpel-Gugerell hols speech in Brussels		
Austria	RAGB Auction		
UK	Details amount of Gilt on May 15		

Wednesday, 07 May		Consensus	Previous
US			
13:00	MBA Mortgage Applications (May 02)		-11.1%
14:30	Nonfarm Productivity (Q1 P)	1.5%	1.9%
14:30	Unit Labor Costs (Q1 P)	2.6%	2.6%
16:00	Pending Home Sales (Mar) M/M	-1.0%	-1.9%
21:00	Consumer Credit (Mar)	6.0B	5.2B
UK			
01:01	Nationwide Consumer Confidence (Apr)	74	77
10:30	Industrial Production (Mar) M/M Y/Y	-0.1% / 0.8%	0.3% / 1.3%
10:30	Manufacturing Production (Mar) M/M Y/Y	0.0% / 1.2%	0.4% / 1.9%
11:30	BRC April Shop Index		
EMU			
11:00	Euro-Zone Retail Sales (Mar) M/M Y/Y	0.2% / -0.7%	-0.5% / -0.2%
Germany			
07-16/05	Wholesale Price Index (Apr) M/M Y/Y	0.5% / 6.7%	1.6% / 7.1%
12:00	Factory Orders (Mar) M/M Y/Y	0.3% / 6.0%	-0.5% / 9.0%
Events			
09:00	ECB's Bini Smaghi, Stark hold speeches in Frankfurt		
12:00	FRBNY to announce „Schedule 2“ collateral auction (held on May 08)		
15:00	EU's Almunia presents 'EMU@10' report to Parliament		
Germany	Bobl Auction Apr13 (5B)		
Italy	Details BTPs on May14		
US	10-year Note Auction (13B)		

Thursday, 08 May		Consensus	Previous
US			
14:30	Initial Jobless Claims (May 03)	370K	380K
14:30	Continuing Claims (Apr 26)	3020K	3019K
16:00	Wholesale Inventories (Mar)	0.5%	1.1%
19:30	ICSC Chain Store Sales (Apr) Y/Y		-0.5%
Canada			
14:15	Housing Starts (Apr)	225.0K	243.0K
UK			
01:01	NIESR GDP Estimate (Apr)		0.5%
13:00	BOE Announces Rates (May 08)	5.00%	5.00%
EMU			
13:45	ECB Announces Interest Rates (May 08)	4.00%	4.00%
Germany			
08:00	Trade Balance (Mar)	16.9B	16.9B
08:00	Current Account (Mar)	16.2B	15.4B
08:00	Imports (Mar) M/M	0.8%	-0.6%
08:00	Exports (Mar) M/M	0.5%	-0.2%
12:00	Industrial Production (Mar) M/M Y/Y	-0.5% / 4.8%	0.4% / 6.1%
Sweden			
09:30	Budget Balance (Apr)		10.2B
09:30	Industrial Production (Mar) M/M Y/Y	-0.3% / 1.9%	0.3% / 1.9%
09:30	Industrial Orders (Mar) M/M Y/Y		-3.5% / 1.6%
Norway			
10:00	Industrial Production (Mar) M/M Y/Y	0.4% /	-1.4% / 0.3%
10:00	Industrial Production Manufacturing (Mar) M/M Y/Y	0.0% / 2.3%	0.6% / 3.8%
Events			
13:00	Bank of England Interest Rate Decision		
18:30	Former Fed's Chairman Greenspan speaks in New York		
23:30	Treasury Secretary Paulson speaks on Financial Education		
Spain	Bono Auctions 4.10% / Apr11		
Spain	Bono Auctions 4.20% / Jul13		
US	30-year Bond Auction 9		
Japan	10-year JGB Auction		

Friday, 09 May		Consensus	Previous
US			
14:30	Trade Balance (Mar)	-61.4B	-62.3B
Canada			
13:00	Unemployment Rate (Apr)	6.0%	6.0%
13:00	Net Change in Employment (Apr)	10.0K	14.6K
14:30	International Merchandise Trade (Mar)	4.5	4.9
Japan			
07:00	Leading Economic Index (Mar P)	20.0%	54.5%
07:00	Coincident Index (Mar P)	33.3%	70.0%
France			
08:45	Industrial Production (Mar) M/M Y/Y	-0.4% / 1.6%	0.3% / 2.0%
08:45	Manufacturing Production (Mar) M/M Y/Y	-0.5% / 1.7%	0.3% / 1.9%
Belgium			
09:30	Unemployment Rate (Apr)		6.9%
Sweden			
09:30	Activity Index Level (Mar)		123.7
Norway			
10:00	Producer Prices incl. Oil (Apr) M/M Y/Y	0.8% / 18.0%	0.4% / 18.5%
10:00	CPI (Apr) M/M Y/Y	0.2% / 3.5%	0.1% / 3.2%
10:00	CPI Underlying (Apr) M/M Y/Y	0.3% / 2.3%	0.6% / 2.1%
Events			
Italy	Details amounts of BTPs on May14		

Brussels Research (KBC)		Global Sales Force	
Piet Lammens	+32 2 417 59 41		
Peter Wuyts	+32 2 417 32 35	Brussels	
Didier Hanesse	+32 2 417 59 43	Corporate Desk	+32 2 417 45 82
Bob Maes	+32 2 417 51 94	Commercial Desk	+32 2 417 53 23
		Institutional Desk	+32 2 417 46 25
Dublin Research (IIB)			
Austin Hughes	+353 1 6646889	London	+44 207 256 4848
Prague Research (CSOB)		Frankfurt	+49 69 756 19372
Jan Cermak	+420 2 6135 3578	Paris	+33 153 89 83 15
Zdenek Safka	+420 2 6135 3570	New York	+1 212 541 06 97
Jan Bures	+420 2 6135 3574	Singapore	+65 533 34 10
Bratislava Research (CSOB)			
Marek Gabris	+421 2 5966 8400	Prague	+420 2 6135 3535
Silvia Cechovicova	+421 2 5966 8405	Bratislava	+421 2 5966 8436
Warsaw Research (Kredybank)		Budapest	+36 1 328 99 63
Piotr Radzewicz	+48 22 6345 946	Warsaw	+48 22 634 5210
Budapest Research (K&H)			
Gyorgy Barcza	+36 1 328 99 89		
Our reports are also available on: www.kbc.be/dealingroom			
<p>This non-exhaustive information is based on short-term forecasts for expected developments on the financial markets. KBC Bank cannot guarantee that these forecasts will materialize and cannot be held liable in any way for direct or consequential loss arising from any use of this document or its content. The document is not intended as personalized investment advice and does not constitute a recommendation to buy, sell or hold investments described herein. Although information has been obtained from and is based upon sources KBC believes to be reliable, KBC does not guarantee the accuracy of this information, which may be incomplete or condensed. All opinions and estimates constitute a KBC judgment as of the data of the report and are subject to change without notice.</p>			