



KBC Weekly Overview

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

Monday, 09 June	Consensus	Previous
US		
16:00 Pending Home Sales (Apr) M/M	-0.5%	-1.0%
Canada		
14:15 Housing Starts (May)	220.0K	213.9K
Japan		
01:50 Japan Money Stock M3 (May) Y/Y	A0.7%	A0.5%
01:50 Bank Lending Banks Adjust (May) Y/Y	A2.1%	1.7%
06:30 Bankruptcies (May) Y/Y	-1.5%	8.3%
07:00 Leading Index (Apr P)	A92.8%	A90.8%
07:00 Coincident Index (Apr P)	A101.7%	A102.4%
09:00 Eco Watchers Survey : Current (May)	A32.1	35.5
09:00 Eco Watchers Survey : Outlook (May)	35.1	36.1
17:01 Japan Manpower Survey (Q3)		22%
UK		
10:30 PPI Input (May) M/M Y/Y	2.6% / 23.8%	2.4% / 23.3%
10:30 PPI Output (May) M/M Y/Y	0.8% / 7.9%	1.4% / 7.5%
EMU		
10:30 Sentix Investor Confidence (Jun)	3.0	3.5
Germany		
08:00 Trade Balance (Apr)	A18.7B	A16.6B
08:00 Current Account (Apr)	A14.5B	A17.5B
Sweden		
09:30 Budget Balance (May)		23.3B
Events		
14:30 ECB's Papademos on the Financial Stability Review		
14:30 ECB's Noyer speaks at event in Montreal		
16:00 SNB's Roth holds speech in Lausanne, Switzerland		
18:15 Fed's Geithner speaks about Economy at Grand Hyatt in New York		
18:30 ECB's Trichet speaks at the 'Forum for New Diplomacy' in Paris		
23:00 Fed's Rosengren at conference on 'understanding inflation and the implications for monetary policy'		
02:15 Bernanke at conference on 'understanding inflation and the implications for monetary policy'		
Italy Details amount of BTPs on Jun 12		

Tuesday, 10 June	Consensus	Previous
US		
13:45 ICSC-UBS Chain Store Sales (Jun 7) W/W		-0.8%
14:30 Trade Balance (Apr)	-59.9B	-58.2B
16:00 IBD/TIPP Economic Optimism (Jun)	40.0	40.3
23:00 ABC Consumer Confidence (Jun 8)	-47	-45
Canada		
15:00 Bank of Canada Rate (Jun 10)	2.75%	3.00%
Japan		
01:50 Machine Orders (Apr) M/M Y/Y	3.0% / -1.7%	-8.3% / -6.2%
08:00 Machine Tool orders (May P) Y/Y		0.4%
UK		

01:01	BRC Retail Sales Monitor (May) like-for-like Y/Y		-1.5%
01:01	RICS House Price Balance (May)	-97.0%	-95.1%
10:30	Industrial Production (Apr) M/M Y/Y	0.0% / 0.1%	-0.5% / 0.2%
10:30	Manufacturing Production (Apr) M/M Y/Y	0.0% / 0.0%	-0.5% / 0.6%
10:30	DCLG UK House Prices (Apr) Y/Y	3.4%	5.2%
Germany			
08:00	Wholesale Price Index (May) M/M Y/Y	0.7% / 7.1%	0.6% / 6.9%
France			
08:45	Industrial Production (Apr) M/M Y/Y	0.3% / 1.9%	-0.8% / 1.0%
08:45	Manufacturing Production (Apr) M/M Y/Y	0.4% / 1.3%	-1.5% / 0.4%
Italy			
10:00	Industrial Production (Apr) M/M Y/Y	-0.2% / -1.5%	-0.2% / -2.5%
11:00	GDP (Q1 F) Q/Q Y/Y	0.4% / 0.2%	0.4% / 0.2%
Sweden			
09:30	CPI – Headline Rate (May) M/M Y/Y	0.3% / 3.8%	0.5% / 3.4%
09:30	Industrial Production (Apr) M/M Y/Y	/ 2.2%	-0.1% / 0.8%
09:30	Industrial Orders (Apr) M/M Y/Y		6.9% / -9.5%
Norway			
10:00	Producer Prices incl. Oil (May) M/M Y/Y		4.1% / 21.3%
10:00	CPI (May) M/M Y/Y	0.2% / 3.2%	-0.1% / 3.1%
Events			
10:00	IEA Oil Market Report		
10:00	ECB's Liikanen presents the Bank of Finland's forecast for the Finnish economy		
13:00	Bank of England's King gives speech to BBA in London		
14:00	Fed's Fisher speaks in New York on Globalization and Monetary Policy		
14:30	Fed's Mishkin at conference on 'understanding inflation and the implications for monetary policy'		
15:00	ECB's Draghi speaks to Students		
16:00	US Paulson speaks in Washington on US – China Economic Ties		
17:30	ECB's Weber speaks in New York		
18:00	ECB's Orphanides at conference on 'understanding inflation and the implications for monetary policy'		
18:00	US Treasury's McCormick gives Pre-G8 Press Conference, Washington		
Greece	GGB Auction 4.0% Aug13		
Holland	DSL Auction 4.0%.Jan18 (2-3.5B)		
UK	DMO Gilt Auction 1.875% Nov22		
Japan	5-year JGB Auction		

Wednesday, 11 June		Consensus	Previous
US			
13:00	MBA Mortgage Applications (Jun 6)		-15.3%
20:00	Monthly Budget Statement (May)	-164.5B	-67.7B
Canada			
14:30	Capacity Utilization Rate (Q1)	80.7%	81.8%
14:30	New Housing Price Index (Apr) M/M	0.2%	0.2%
Japan			
01:50	Gross Domestic Product (Q1 F) Q/Q	0.9%	0.8%
01:50	GDP Annualized (Q1 F)	3.8%	3.3%
01:50	GDP Deflator (Q1 F) Y/Y	-1.4%	-1.4%
01:50	Domestic CGPI (May) M/M Y/Y	0.7% / 4.0%	0.6% / 3.7%
01:50	Adjusted Current Account Total (Apr)	1825.6B	2096.6B
01:50	Trade Balance (Apr)	609.3B	1250.7B
UK			
01:01	NIESR GDP Estimate (May)		0.4%
10:30	Claimant Count Rate (May)	2.5%	2.5%
10:30	Jobless Claims Change (May)	8.0K	7.2K
10:30	Avg Earnings inc bonus (Apr) 3M Y/Y	4.1%	4.0%
10:30	Avg Earnings ex bonus (Apr) 3M Y/Y	3.8%	3.8%
10:30	ILO Unemployment Rate (Apr) 3Mths	5.2%	5.2%
10:30	Manufacturers Unit Wage Cost (Apr) 3M Y/Y		0.8%
10:30	Trade Balance (Apr)	£-4000	£-4031
France			
08:45	Current Account (Apr)		-2.5B
08:45	Consumer Price Index (May) M/M Y/Y	0.4% / 3.3%	0.3% / 3.0%
08:45	CPI – EU Harmonised (May) M/M Y/Y	0.5% / 3.6%	0.4% / 3.4%
Sweden			
09:30	Activity Index Level (Apr)		123.3

Events	
11-12/06	BOJ to hold Regular Policy Board Meeting
12:00	ECB's Noyer speaks in Montreal
17:30	Fed's Kohn on 'understanding inflation and the implications for monetary policy'
17:30	ECB's Stark on 'understanding inflation and the implications for monetary policy'
18:15	Fed's Kroszner, Pianalto on 'consumer credit markets'
19:00	Fed's Bullard speaks at Macroeconomic Conference
20:00	Fed's Beige Book
Germany	New Schatz Auction Jun10 (8B)

Thursday, 12 June		Consensus	Previous
US			
14:30	Import Price Index (May) M/M Y/Y	2.5% / 17.2%	1.8% / 15.4%
14:30	Advance Retail Sales (May)	0.5%	-0.2%
14:30	Retail Sales Less Autos (May)	0.7%	0.5%
14:30	Initial Jobless Claims (Jun 7)	370K	357K
14:30	Continuing Claims (May 31)	3118K	3093K
16:00	Business Inventories (Apr)	0.3%	0.1%
EMU			
11:00	Industrial Production (Apr) M/M Y/Y	0.0% / 2.8%	-0.2% / 2.0%
France			
08:45	Non-farm Payrolls (Q1 F) Q/Q	0.3%	0.2%
Sweden			
09:30	Unemployment Rate (May)	5.7%	6.0%
Events			
06:00	BoJ Monetary Policy Meeting		
10:00	ECB Publishes Monthly Report (Jun)		
10:30	Bank of England Quarterly Inflation Attitudes Survey		
11:15	ECB's Weber speaks on 'Financial markets and central bank'		
12:00	SNB's Jordan addresses British-Swiss Chamber of Commerce		
12:00	ECB's Draghi speaks to Students		
17:30	Fed's Bernanke attends Ribbon-Cutting Ceremony in Kansas City		
Italy	BTP Auction (4.25% / Apr13) (4.75% / Aug23)		
UK	DMO Gilt Auction (4.5% / Mar13)		
US	10-year Note Auction		

Friday, 13 June		Consensus	Previous
US			
14:30	Consumer Price Index (May) M/M Y/Y	0.5% / 3.9%	0.2% / 3.9%
14:30	CPI Ex Food&Energy (May) M/M Y/Y	0.2% / 2.3%	0.1% / 2.3%
16:00	U. of Michigan Confidence (Jun P)	59.5	59.8
Canada			
14:30	Manufacturing Shipments (Apr) M/M	0.5%	-1.6%
14:30	Labor Productivity (Q1) Q/Q	-0.3%	-0.8%
Japan			
13/06	BOJ Target Rate (Jun 13)	0.50%	0.50%
06:30	Industrial Production (Apr F) M/M Y/Y	-0.3% / 1.8%	-0.3% / 1.8%
06:30	Capacity Utilization (Apr F) M/M		-3.5%
07:00	Consumer Confidence Households (May)	35.0	35.2
EMU			
08:00	New Car Registrations (May) Y/Y		9.5%
11:00	Labour Costs (Q1) Y/Y	2.9%	2.7%
11:00	Employment (Q1) Q/Q Y/Y		0.2% / 1.7%
Germany			
08:00	CPI – EU Harmonised (May F) M/M Y/Y	0.6% / 3.0%	0.6% / 3.0%
France			
08:30	Bank of France Business Sentiment (May)	100	101
Italy			
10:00	CPI – EU Harmonised (May F) M/M Y/Y	0.6% / 3.7%	0.6% / 3.7%
Events			
08:00	BOJ Monthly Report		
18:00	Former Fed Chairman Greenspan speaks in Mexico City		
18:00	ECB's Weber speaks in Bielefeld, Germany		
14-15 Jun	G8 Finance Ministers meeting in Japan		

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