

Start the Day

29 June 2009

<http://www.mizuho-cb.co.uk/>

Quote: 'I am a tormented person and even writing is clutching at clouds and shadows.' Jean Rhys (c1890-1979)

The News: Bank of Japan's Yamaguchi says the country is not spiralling in to deflation.

The Numbers: British Summer Time, with expectations and previous figures in brackets.

00:01 GB June Hometrack Housing Survey 0% M/M, -8.7% Y/Y, versus 0% and -9.6% May.

00:50 JP May Industrial Production +5.9% M/M, -29.5% Y/Y, versus +5.9% and -30.7% April.

00:50 JP May Large Retailers' Sales -6.5% Y/Y, Retail Trade -2.8% Y/Y, versus -6.7% and -2.8% April.

05:00 JP May Vehicle Production -41.1% Y/Y versus -47.1% April.

09:30 GB May Net Consumer Credit (£0.1B to £0.3B, on Dwellings £0.9B to £1.1B, vs £0.3B and £1.0B April).

09:30 GB May Mortgage Approvals (45K to 48K versus 43K April).

10:00 EZ16 June Business Climate (-3.1 to -3.0 versus -3.17 May).

10:00 EZ16 June Consumer Confidence (-30, Economic 70 to 72, Industry -32 to -31, Services -24 to -22, versus -31, 69.3, -34 and -23 May).

13:30 US May Chicago Fed National Activity Index (versus -2.06 April).

14:30 US Fed's Rosengren speaks on risk capital, Brussels.

00:01 GB June GfK Consumer Confidence (-26 to -24 versus -27 May).

00:30 JP May Jobless (Mizuho Securities 5.1%, Job-to-Applicant 0.45, versus 5.0% and 0.46 April).

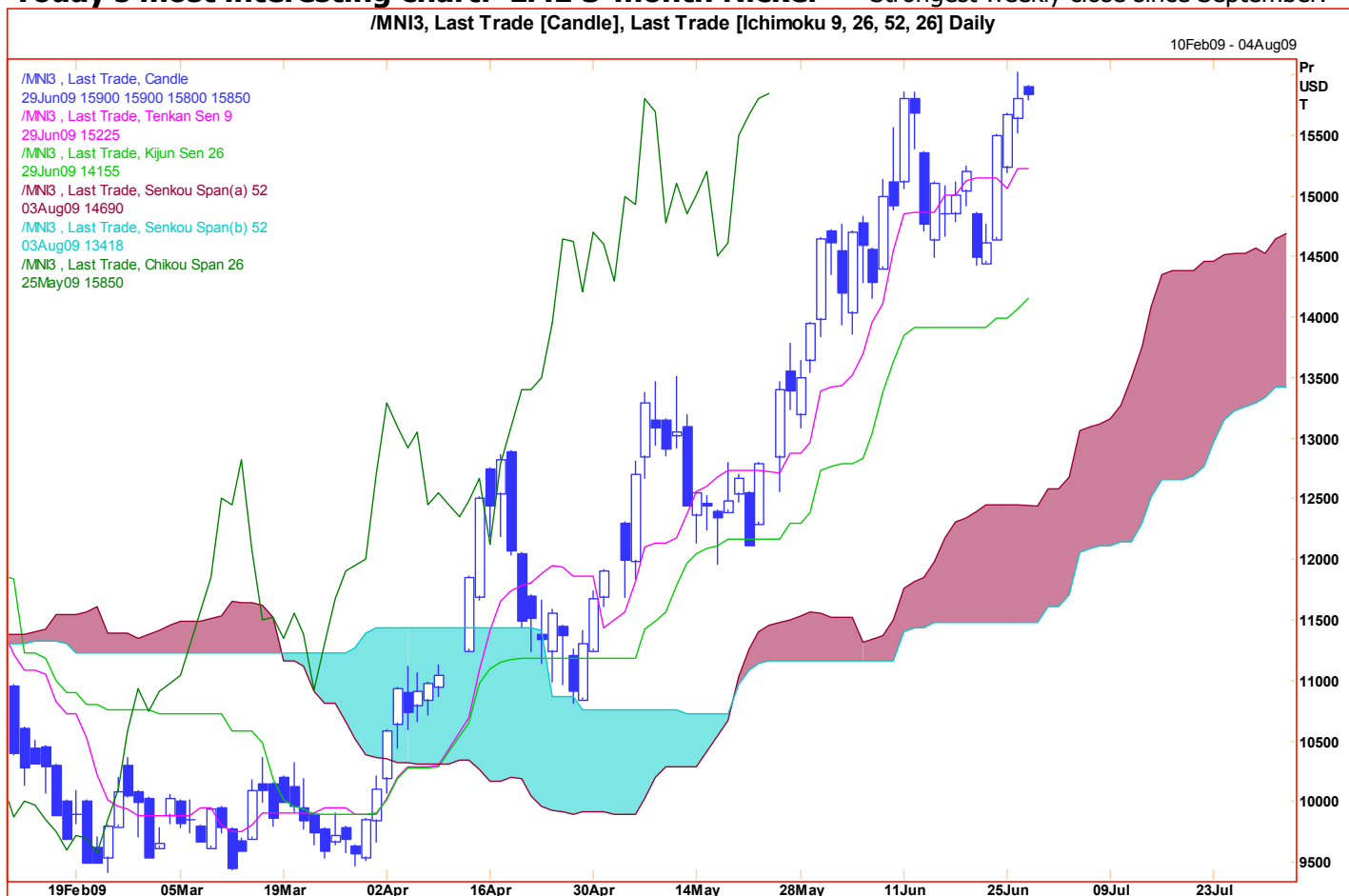
00:30 JP May Household Spending (Mizuho Securities -2.2% Y/Y versus -1.3% April).

Websites www.mizuho-cb.co.uk , www.mizuhosecurities.com , **Bloomberg MIZH.**

The Psychology: Feast of St. Peter and St. Paul holidays in Malta, Peru and Venezuela.

The Risk: Summer lull starts in earnest.

Today's most interesting chart: LME 3-month Nickel Strongest weekly close since September.



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Charts provided by Reuters.

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