

Start the Day

02 July 2009

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

Quote: 'I demand Jack Straw pays the £7B he squandered on the Iraq war we didn't want.' Russell Brand (1975-)

The News: US June vehicle sales -28% to 9.69 million units, Domestic 7.2M.

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

08:30 SE Swedish Riksbank decides on rates (UBS says -25 bp from 0.50%).

09:25 GB Bank of England's Besley speaks at financial regulation conference.

09:30 GB June Construction PMI (45.3 to 47.5 versus 45.9 May).

09:30 GB Bank of England's Quarterly Credit Conditions.

09:30 GB Bank of England's Miles testifies to Treasury Select Committee on his appointment to the MPC.

10:00 EZ16 May Unemployment (9.2% to 9.5% versus 9.2% April).

10:00 EZ16 May PPI (-0.5% to +0.3% M/M, -6.2% to -5.2% Y/Y, versus -1.0% and -4.6% April).

12:45 EZ16 ECB interest rate decision (Julius Baer and National Bank of Greece suggest -25 bp from 1.00%).

13:30 EZ16 ECB's regular News Conference.

13:30 US June Non-Farm Payroll (-500K to -250K, Unemployed 9.5% to 9.7%, versus -345K and 9.4% May).

13:30 US June Average Earnings (+2.8% to +3.1% Y/Y, Workweek 33.0 to 33.3, versus +3.1% and 33.1 May).

13:30 US Weekly Jobless Claims (600K to 630K, Continuing Claims 6700K to 6800K, vs 627K and 6738K prior week).

15:00 US May Factory Orders (-0.7% to +2.0% M/M versus +0.7% April).

16:15 US Fed's Evans speaks on the credit crisis, London.

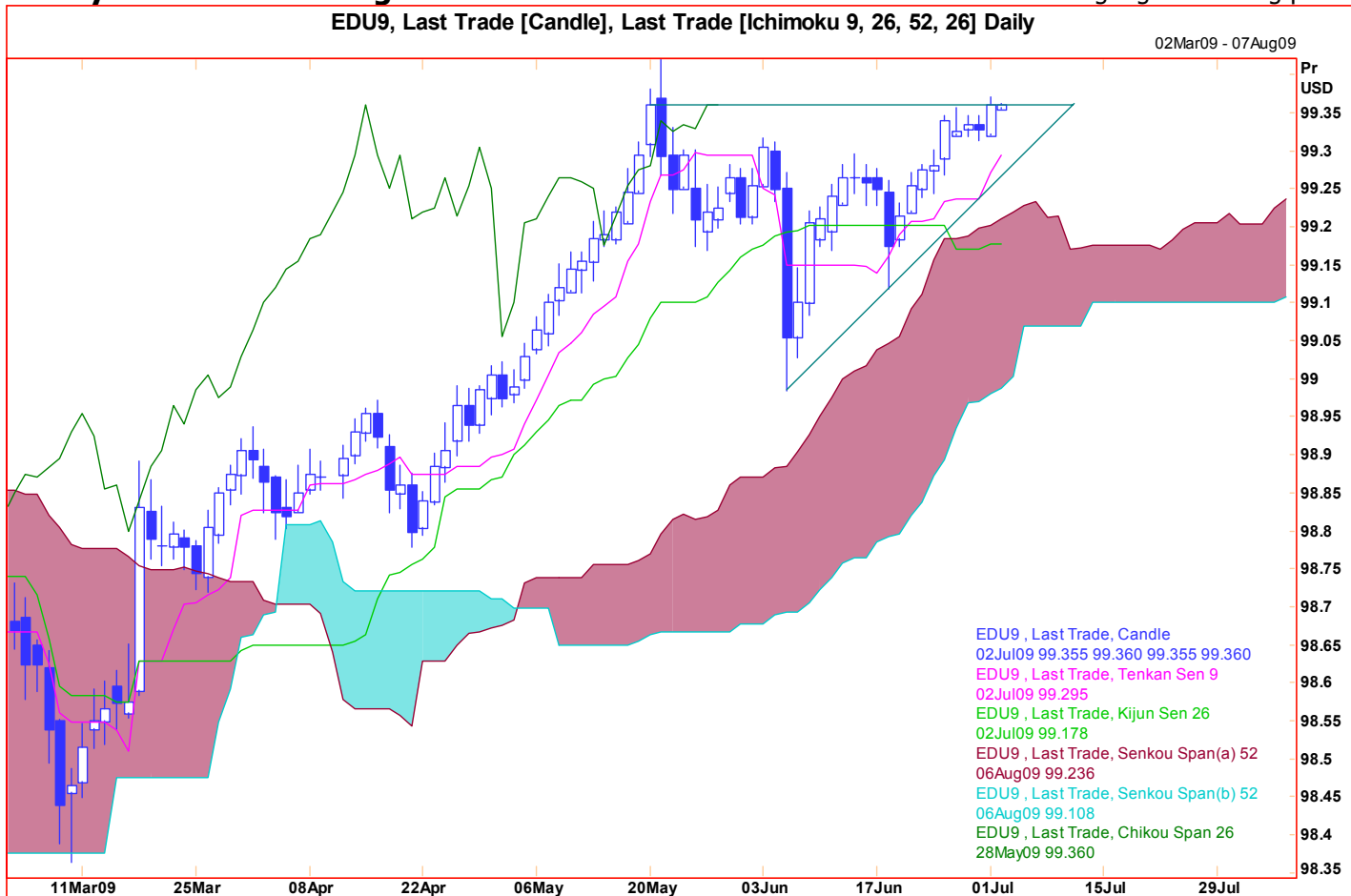
Late US June Vehicle Sales (versus 9.9M Total and 7.4M Domestic May).

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

The Psychology: Unemployment numbers released a day early due to tomorrow's US holiday.

The Risk: Treasury auctions in Britain, France, Japan and Spain.

Today's most interesting chart: Eurodollar interest rate future Matching highest closing price.



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Charts provided by Reuters.

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