



بنك الإمارات دبي الوطني
Emirates NBD

Weekly
Calendar
21 January 2018

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Economic Calendar

Sunday 21st January – Saturday 27th January

| Monday 22 nd | Country | Data | Survey | Previous |
|----------------------------|---------|---|---------|----------|
| 17:30 | CA | Wholesale Trade Sales (MoM) | 1.20% | 1.50% |
| 17:30 | US | Chicago Fed Nat Activity Index | 0.22 | 0.15 |
| Tuesday 23 rd | | | | |
| N/A | JN | BOJ 10-Yr Yield Target | 0.00% | 0.00% |
| N/A | JN | BOJ Outlook Report | N/A | N/A |
| N/A | JN | BOJ Policy Balance Rate | -0.10% | -0.10% |
| 01:30 | NZ | Performance Services Index | N/A | 56.4 |
| 02:30 | AU | ANZ Roy Morgan Weekly Consumer Confidence Index | N/A | 123.5 |
| 08:30 | JN | All Industry Activity Index (MoM) | 0.90% | 0.30% |
| 09:30 | JN | Nationwide Dept Sales (YoY) | N/A | 2.20% |
| 09:30 | JN | Tokyo Dept Store Sales (YoY) | N/A | 3.80% |
| 10:00 | JN | Machine Tool Orders (YoY) | N/A | 48.30% |
| 11:00 | TU | Consumer Confidence Index | N/A | 65.1 |
| 13:30 | UK | Public Sector Net Borrowing | 4.2b | 8.1b |
| 14:00 | GE | ZEW Survey Current Situation* | 89.6 | 89.3 |
| 14:00 | GE | ZEW Survey Expectations* | 17.7 | 17.4 |
| 14:00 | EC | ZEW Survey Expectations* | N/A | 29 |
| 15:00 | UK | CBI Trends Total Orders | 12 | 17 |
| 15:00 | UK | CBI Trends Selling Prices | N/A | 23 |
| 15:00 | UK | CBI Business Optimism | N/A | -11 |
| 19:00 | US | Richmond Manufacturing Index | 18 | 20 |
| 19:00 | EC | Consumer Confidence | 0.6 | 0.5 |
| Wednesday 24 th | | | | |
| 03:30 | AU | Westpac Leading Index (MoM) | N/A | 0.10% |
| 03:50 | JN | Trade Balance | ¥520.0b | ¥113.4b |
| 03:50 | JN | Trade Balance Adjusted | ¥264.3b | ¥364.1b |
| 03:50 | JN | Exports (YoY) | 9.80% | 16.20% |
| 03:50 | JN | Imports (YoY) | 12.40% | 17.20% |
| 04:30 | JN | Nikkei Japan PMI Manufacturing | N/A | 54 |
| 06:00 | NZ | Credit Card Spending (MoM) | N/A | 0.80% |
| 06:00 | NZ | Credit Card Spending (YoY) | N/A | 9.10% |

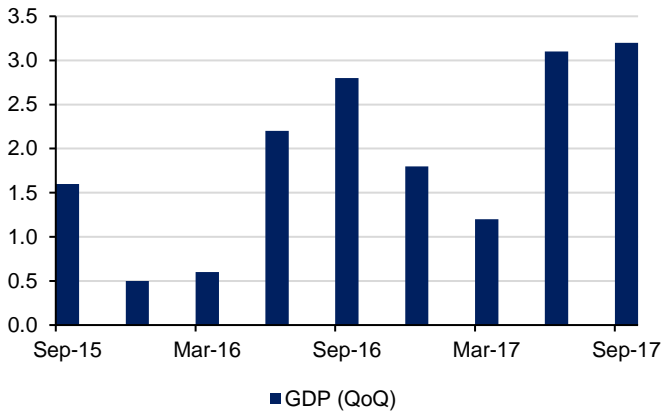
| Wednesday 24 th | Country | Data | Survey | Previous |
|----------------------------|---------|--|----------|----------|
| 12:30 | GE | Markit/BME Germany Manufacturing PMI | 63 | 63.3 |
| 12:30 | GE | Markit Germany Services PMI | 55.5 | 55.8 |
| 12:30 | GE | Markit/BME Germany Composite PMI | 58.5 | 58.9 |
| 13:00 | EC | Markit Eurozone Manufacturing PMI* | 60.3 | 60.6 |
| 13:00 | EC | Markit Eurozone Services PMI* | 56.4 | 56.6 |
| 13:00 | EC | Markit Eurozone Composite PMI* | 57.9 | 58.1 |
| 13:30 | UK | ILO Unemployment Rate 3Mths | 4.30% | 4.30% |
| 13:30 | UK | Average Weekly Earnings 3M/(YoY) | 2.50% | 2.50% |
| 18:45 | US | Markit US Manufacturing PMI | 55 | 55.1 |
| 18:45 | US | Markit US Services PMI | 54.2 | 53.7 |
| 18:45 | US | Markit US Composite PMI | N/A | 54.1 |
| 19:00 | US | Existing Home Sales | 5.70m | 5.81m |
| Thursday 25 th | | | | |
| 01:00 | NZ | N.Z. Government 5-Month Financial Statements | N/A | N/A |
| 01:45 | NZ | CPI (QoQ) | 0.40% | 0.50% |
| 01:45 | NZ | CPI (YoY) | 1.90% | 1.90% |
| 13:00 | NO | Deposit Rates | 0.50% | 0.50% |
| 13:00 | GE | IFO Business Climate* | 117 | 117.2 |
| 13:00 | GE | IFO Expectations* | 109.3 | 109.5 |
| 13:00 | GE | IFO Current Assessment* | 125.3 | 125.4 |
| 15:00 | UK | CBI Retailing Reported Sales | 13 | 20 |
| 15:00 | UK | CBI Total Dist. Reported Sales | N/A | 24 |
| 16:45 | EC | ECB Main Refinancing Rate* | 0.00% | 0.00% |
| 16:45 | EC | ECB Marginal Lending Facility* | 0.25% | 0.25% |
| 16:45 | EC | ECB Deposit Facility Rate* | -0.40% | -0.40% |
| 17:30 | EC | ECB President Draghi holds press conference in Frankfurt | N/A | N/A |
| 17:30 | US | Advance Goods Trade Balance | -\$68.8b | -\$69.7b |
| 17:30 | US | Wholesale Inventories (MoM) | 0.40% | 0.80% |
| 17:30 | US | Retail Inventories (MoM) | N/A | 0.10% |
| 17:30 | CA | Retail Sales (MoM) | 0.80% | 1.50% |
| 17:30 | CA | Retail Sales Ex Auto (MoM) | 0.90% | 0.80% |

| Thursday 25 th | Country | Data | Survey | Previous |
|---------------------------|---------|-------------------------------|--------|----------|
| 19:00 | US | New Home Sales | 675k | 733k |
| 19:00 | US | New Home Sales (MoM) | -7.90% | 17.50% |
| 19:00 | US | Leading Index | 0.50% | 0.40% |
| Friday 26 th | | | | |
| 03:30 | JN | Natl CPI (YoY) | 1.10% | 0.60% |
| 03:30 | JN | Natl CPI Ex Fresh Food (YoY) | 0.90% | 0.90% |
| 03:50 | JN | BOJ Minutes of Policy Meeting | N/A | N/A |
| 05:30 | CH | Industrial Profits (YoY) | N/A | 14.90% |
| 13:30 | UK | Q4 2017 GDP (QoQ) | 0.40% | 0.40% |
| 13:30 | UK | Q4 2017 GDP (YoY) | 1.40% | 1.70% |
| 17:30 | CA | CPI NSA (MoM) | -0.30% | 0.30% |
| 17:30 | CA | CPI (YoY) | 1.90% | 2.10% |
| 17:30 | US | Q4 2017 GDP Annualized (QoQ)* | 3.00% | 3.20% |
| 17:30 | US | Core PCE (QoQ) | 1.90% | 1.30% |
| 17:30 | US | Personal Consumption | 3.60% | 2.20% |
| 17:30 | US | Durable Goods Orders | 0.90% | 1.30% |

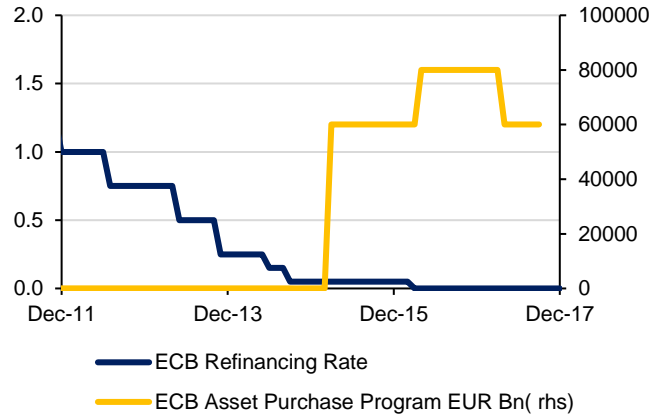
Source: Bloomberg, Emirates NBD Research (* denotes a graph is available)

Highlights of the week.

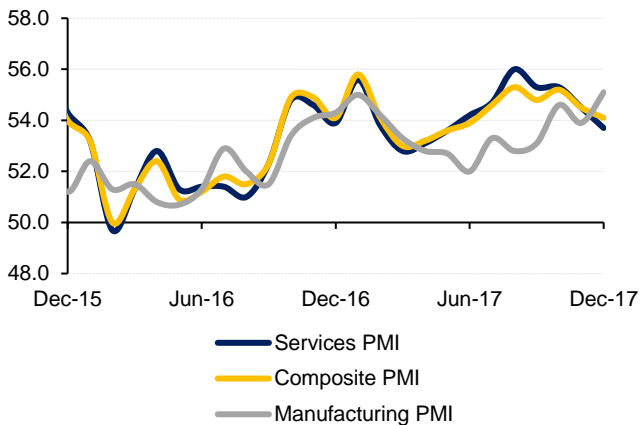
US GDP



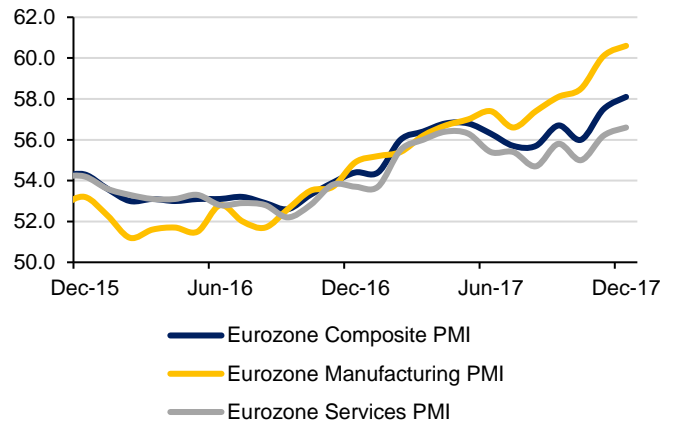
ECB Monetary Policy



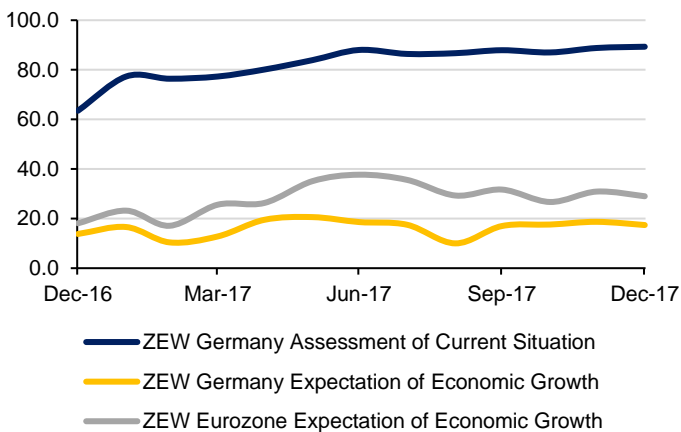
US PMIs



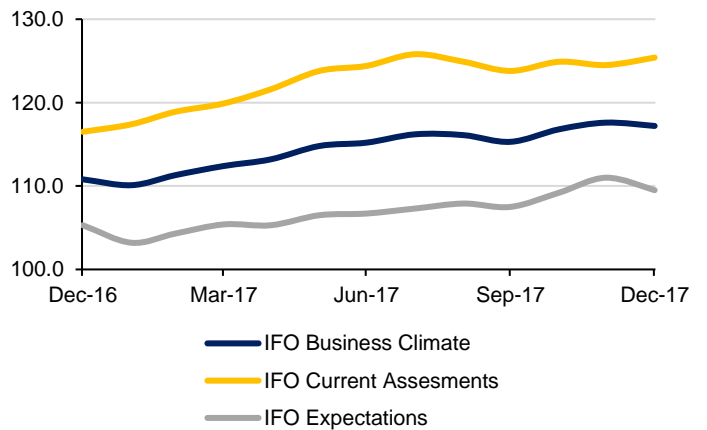
Eurozone PMIs



ZEW Surveys



IFO Surveys



Source: Bloomberg, Emirates NBD Research

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