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DECISION ECONOMICS, INC.
Information for Decisions™

Forecast Calendar

August 5, 2011

United States

Economic Indicators—Schedule and Forecasts

Sinai/Ellis/Tan

August 8 – August 19, 2011

f= DE forecast c=consensus a=advance s=second t=third r=revised

8

3-and 6-Month Bills (11:30)
$56.0 Billion

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ICSC/Goldman Sachs Chain Sales (7:45) (8/6)

Productivity and Costs (8:30)

(Prelim.)	Prod.	Comp.	ULC
11:Q1 (p)	**1.8%**	**2.5%**	**0.7%**
11:Q1 (f)	**-0.5%**	**3.7%**	**4.2%**
11:Q2 (f)	**-0.7%**	**1.7%**	**2.4%**
11:Q2 (c)	**-0.8%**		**2.4%**

Redbook Chain Sales (8:55) (8/6)

4-Week Bill (11:30)
$23.0 Billion (f)

3-Year Note (13:00)
$32.0 Billion

FOMC Meeting & Statement (14:15)

(Essentially no change, but more concern on economy and global risk to U.S. Same view that inflation will ease later. Policy comments unchanged, but 20% chance a hint that exit on Fed balance sheet nowhere in sight.

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Wholesale Inventories (10:00)

Feb	1.0%	May	1.8%
Mar	1.3%	**Jun (f)**	**1.3%**
Apr	1.1%	**Jun (c)**	**1.0%**

10-Year Note (13:00)
$24.0 Billion

Treasury Statement (14:00)
($ Billions)

	2011	2010
May	-57.6	-135.9
Jun	-43.1	-68.4
Jul (f)	**-135.0**	-165.0
Jul (c)	**-140.0**	

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Trade Balance (8:30)
($ Billions, BOP Basis)

	Total	Merch.	Serv.
Apr	-43.6	-58.1	14.4
May	-50.2	-64.9	14.7
Jun (f)	**-49.9**	**-64.6**	**14.7**
Jun (c)	**-48.0**		

Initial Claims (8:30)

7/23	401	**8/6 (f)**	400
7/30	400	**8/6 (c)**	401

30-Year Bond (13:00)
$16.0 Billion

Monthly Money (16:30)
(SA, $ Billions)

	M1	M2
May	1931.2	9019.8
Jun	1947.3	9111.7
Jul (f)	**1990.0**	**9293.0**

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Advance Retail Sales (8:30)

	Total	Ex-Auto
May	-0.1%	0.2%
Jun	0.1%	unch
Jul (f)	**0.5%**	**0.4%**
Jul (c)	**0.5%**	**0.2%**

U of M Cons Sentiment Index (9:55) (Prelim.)

Apr	69.8	Jul	63.8
May	74.3	**Aug (f)**	**62.5**
Jun	71.5	**Aug (c)**	**63.0**

U of M Inflation Expectations (9:55) (Prelim.)

	1-Year	5-Year
Jun	3.8%	3.0%
Jul	3.4%	2.9%
Aug (f)	**3.4%**	**2.9%**

Business Inventories, Sales

(10:00) Inven.	Sales	I/S
Apr 0.9%	0.1%	1.265
May 1.0%	-0.1%	1.279
Jun (f) 0.7%	**0.6%**	**1.288**
Jun (c) 0.6%		

Dudley Speech (10:00)
(Regional Economy – NY Fed, New York)

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Empire State Manufacturing Survey

(8:30)	Total	Prices
Jun	-7.8	56.1
Jul	-3.8	43.3
Aug (f)	**-2.2**	**40.3**

Monthly TIC flows (9:00) (Jun)

NAHB Housing Market Index (10:00)

Mar	17	Jun	13
Apr	16	Jul	15
May	16	**Aug (f)**	**15**

3-and 6-Month Bills (11:30)
$56.0 Billion (f)

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ICSC/Goldman Sachs Chain Sales (7:45) (8/13)

Import Prices (Non-Fuel, Y/Y) (8:30)

Feb	3.8%	May	4.4%
Mar	4.4%	Jun	4.8%
Apr	4.5%	**Jul (f)**	**4.8%**

Housing Starts (8:30)
(Units, Millions, SAAR)

	Starts	Permits
May	0.549	0.609
Jun	0.629	0.624
Jul (f)	**0.641**	**0.630**

Redbook Chain Sales (8:55) (8/13)

Industrial Production & Capacity Utilization (9:15)

	Prod.	Util.
May	-0.1%	76.7%
Jun	0.2%	76.7%
Jul (f)	**0.4%**	**77.0%**

4-Week Bill (11:30)
$23.0 Billion (f)

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Producer Price Index (8:30)

	Total	Ex-F&E
May	0.2%	0.2%
Jun	-0.4%	0.3%
Jul (f)	**0.1%**	**0.2%**

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Consumer Price Index (8:30)

	Total	Ex-F&E
May	0.2%	0.3%
Jun	-0.2%	0.3%
Jul (f)	**0.4%**	**0.2%**

Initial Claims (8:30)

7/23	401	**8/6 (f)**	400
7/30	400	**8/13 (f)**	395

Leading Indicators (10:00)

Feb	0.9%	May	0.8%
Mar	0.7%	Jun	0.3%
Apr	-0.3%	**Jul (f)**	**0.5%**

Philadelphia Fed Survey (10:00)

	Total	Prices
Jun	-7.7	26.8
Jul	3.2	25.1
Aug (f)	**1.0**	**22.0**

Existing Home Sales (10:00)
(Units, Millions, SAAR)

Feb	4.920	May	4.810
Mar	5.090	Jun	4.770
Apr	5.000	**Jul (f)**	**4.842**

Dudley Speech (TBA)
(Newark, New Jersey)

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5-Year TIPS (13:00)
$14.0 Billion (f)

Recent History-Latest Results

1

ISM Manufacturing Survey (10:00)

	Total	Prices
May	53.5	76.5
Jun	55.3	68.0
Jul	50.9	59.0

Construction Expenditure (10:00)

Jan	-1.4%	Apr	0.7%
Feb	-1.0%	May	0.3%
Mar	-0.2%	Jun	0.2%

3-and 6-Month Bills (11:30)
$51.0 Billion

2

ICSC/Goldman Sachs Chain Sales (7:45) (7/30)

Personal Income & Consumption (8:30)

	Income	Cons.	Core Prices
Apr	0.4%	-0.1%	0.2%
May	0.2%	-0.1%	0.2%
Jun	0.1%	unch	0.1%

Redbook Chain Sales (8:55) (7/30)

4-Week Bill (11:30)
$23.0 Billion (f)

Light Vehicle Sales
(Units, Millions, SAAR)

	Total	Domestic	Import
May	11.8	9.2	2.5
Jun	11.4	8.9	2.5
Jul	12.2	9.6	2.6

3

ADP Employment Estimate (8:15) (Jul)

ISM Non-Manufacturing (10:00)

	Total	Prices
May	54.6	69.6
Jun	53.3	60.9
Jul	52.7	56.6

Manufacturers' (10:00)

	Orders	Ships.	Invs.
Apr	-0.9%	-0.4%	1.5%
May	0.6%	unch	0.8%
Jun	-0.8%	0.2%	0.2%

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Initial Claims (8:30)

7/9	408	7/23	401
7/16	422	7/30	400

Monthly Chain Store Sales (Jul)

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Employment Report (8:30)

	Payrolls (Thous.)	Weekly Hours	Hourly Earnings
May	53	34.4	0.4%
Jun	46	34.3	unch
Jul	117	34.3	0.4%

Unemployment Rate (8:30)

Feb	8.9%	May	9.1%
Mar	8.8%	Jun	9.2%
Apr	9.0%	Jul	9.1%