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DECISION ECONOMICS, INC.
Information for Decisions™

Forecast Calendar

January 20, 2012

Global Summary (Weekly Compilation of Decision Economics Worldwide)

Economic Indicators—Schedule and Forecasts (Local Times)
Jan. 23 – Jan. 27, 2012

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United States:

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

Eurozone:

Consumer Confidence, Flash (Jan) (16:00)

Eurozone Finance Ministers meet in Brussels

Germany:

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ICSC/Goldman Sachs Chain Sales (7:45) (1/21)

Redbook Chain Sales (8:55) (1/21)

4-Week Bill (11:30)
$30.0 Billion (f)

2-Year Note (13:00)
$35.0 Billion

State of the Union Address (21:00)

Purchasing Managers' Index Manufacturing, Flash (10:00)

Sep	48.5	Dec	46.9
Oct	47.1	**Jan (f)**	**47.5**
Nov	46.4	**Jan (c)**	**47.4**

Service Sector Purchasing Managers Survey, Flash (10:00)

Sep	48.8	Dec	48.8
Oct	46.4	**Jan (f)**	**49.0**
Nov	47.5	**Jan (c)**	**49.0**

Industrial Orders (SA) (M/M) (11:00)

Jul	-1.7%	Oct	1.8%
Aug	1.7%	**Nov (f)**	**-2.5%**
Sep	-7.8%	**Nov (c)**	**-2.2%**

EU Finance Ministers meet in Brussels

Construction Orders (Nov) (8:00)

Purchasing Managers' Survey Manufacturing, Flash (SA) (9:30)

Sep	50.3	Dec	48.4
Oct	49.1	**Jan (f)**	**49.0**
Nov	47.9	**Jan (c)**	**49.0**

Purchasing Managers' Survey Services, Flash (SA) (9:30)

Sep	49.7	Dec	52.4
Oct	50.6	**Jan (f)**	**52.0**
Nov	50.3	**Jan (c)**	**52.5**

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Pending Home Sales (10:00)

Aug	-1.2%	Nov	7.3%
Sep	-4.6%	**Dec (f)**	**-3.0%**
Oct	10.4%	**Dec (c)**	**-1.0%**

FOMC Rate Decision (12:30)
(Hold on rates; no change on balance sheet; economy outlook better and encouraging but still tentative: "forward guidance' on rates extended in time conditional on progress towards full employment and inflation stability).

5-Year Note (13:00)
$35.0 Billion

FOMC Charts Release (14:00)

Bernanke Press Conference (14:15)

Ifo Survey (SA) (2005=100) (10:00)

Sep	107.4	Dec	107.2
Oct	106.4	**Jan (f)**	**107.0**
Nov	106.6	**Jan (c)**	**107.6**

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Initial Claims (8:30)

1/7	402	**1/21 (f)**	**370**
1/14	352	**1/21 (c)**	**370**

Durable Goods (8:30)

	Orders	Ex-Def.	Ships.
Nov	3.8%	3.7%	-0.4%
Dec (f)	**2.0%**	**2.0%**	**0.5%**
Dec (c)	**2.0%**		

New Home Sales (10:00) (Units, Thousands, SAAR)

Aug	290	Nov	315
Sep	306	**Dec (f)**	**320**
Oct	310	**Dec (c)**	**320**

Leading Indicators (10:00)

Aug	0.3%	Nov	0.5%
Sep	0.1%	**Dec (f)**	**0.8%**
Oct	0.9%	**Dec (c)**	**0.7%**

7-Year Note (13:00)
$29.0 Billion

GfK Consumer Confidence Outlook (Feb) (8:00)

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Gross Domestic Product (8:30) (Advanced)

	Real	Final Sales	Chain Prices
11:Q3	1.8%	3.2%	2.6%
11:Q4(f)	**3.5%**	**3.1%**	**2.2%**
11:Q4(c)	**3.0%**		

U of M Cons Sentiment Index (9:55) (Final)

Oct	60.9	Jan	74.0
Nov	64.1	**Jan (f)**	**74.5**
Dec	69.9	**Jan (c)**	**74.0**

U of M Inflation Expectations (9:55) (Final)

	1-Year	5-Year
Dec	3.1%	2.7%
Jan	3.2%	2.8%
Jan (f)	**3.2%**	**2.8%**

Dudley Speech (10:00) (Local Economy and School Financing)

M3 Money Supply (Y/Y) (SA) (10:00)

Aug	2.8	Nov	2.0
Sep	3.0	**Dec (f)**	**2.0**
Oct	2.6	**Dec (c)**	**2.2**

Private Sector Loans (Y/Y) (SA) (10:00)

Jul	2.4	Oct	2.7
Aug	2.5	Nov	1.7
Sep	2.5	**Dec (f)**	**1.7**

ECB President Draghi speaks in Switzerland (14:15)

Sunday 29 January:

EU Leaders summit in Brussels

Import Prices (NSA) (8:00)

	M/M	Y/Y
Nov	0.4%	6.0%
Dec (f)	**unch**	**3.6%**
Dec (c)	**0.2%**	**3.8%**

23	24	25	26	27
Japan: BOJ Monetary Policy Meeting BOJ Senior Loan Officer Opinion Survey (8:50) (January)	BOJ Monetary Policy Meeting BOJ Shirakawa Press Conference (15:30)	Merchandise Trade Balance (¥Billion, NSA) (8:50) 2011 2010 Oct -280.2 812.6 Nov -684.7 157.6 **Dec (f) -110.0** 719.6 BOJ Monthly Report (14:00) (January)	Corporate Service Prices (Y/Y) (8:50) Jul -0.3% Oct 0.1% Aug -0.3% Nov -0.2% Sep unch **Dec (f) -0.3%**	Tokyo CPI (Y/Y) (8:30) Total Ex-Fresh Food Nov -0.8% -0.5% Dec -0.4% -0.3% **Jan (f) -0.4% -0.3%** Nationwide CPI (Y/Y) (8:30) Total Ex-Fresh Food Oct -0.2% -0.1% Nov -0.5% -0.2% **Dec (f) -0.3% -0.1%** BOJ Monetary Policy Meeting Minutes (8:50) (December 20-21) Retail Sales (Y/Y) (8:50) Jul 0.6% Oct 1.9% Aug -2.6% Nov -2.3% Sep -1.1% **Dec (f) unch**
France: INSEE Monthly Survey of Industry (Jan) (8:45)	Purchasing Managers' Index Manufacturing, Flash (SA) (9:00) Sep 48.2 Dec 48.9 Oct 48.5 **Jan (f) 48.5** Nov 47.3 **Jan (c) 48.6** Purchasing Managers' Index Services, Flash (SA) (9:00) Sep 51.5 Dec 50.3 Oct 44.6 **Jan (f) 50.5** Nov 49.6 **Jan (c) 50.0**	Unemployment (Dec) (18:00)	INSEE Monthly Survey of Households (Jan) (8:45) INSEE Quarterly Survey of Industry (Jan) (8:45)	
United Kingdom: BoE MPC Member Posen speaks in Nottingham (18:00) Possibly from today: Nationwide House Prices (Jan) (7:00)	Public Sector Net Borrowing (ex. financial interventions) (£ bln, NSA) (9:30) '11/'12 '10/'11 Nov 18.1 20.4 **Dec (f) 18.0 15.9** **Dec (c) 14.9** BoE Governor King speaks in Brighton (20:00)	Gross Domestic Product, First Estimate (SA) (9:30) Q/Q Y/Y QII'11 unch 0.6% QIII'11 0.6% 0.5% **QIV'11 (f) -0.2% 0.7%** **QIV'11 (c) -0.1% 0.8%** British Bankers Association Consumer Lending (Dec) (9:30) Index of Services (Nov) (9:30) Minutes of the Bank of England Monetary Policy Committee Meeting (January 11-12) (9:30) CBI Industrial Trends Monthly & Quarterly Survey (Jan) (11:00)	CBI Distributive Trades Monthly Survey (Jan) (11:00)	
Canada:	Retail Trade (8:30) (M/M) (SA) Total Ex-Auto Aug 0.6% 0.5% Sep 1.0% 0.4% Oct 1.0% 0.7% **Nov (f) 0.4% 0.5%** **Nov (c) 0.2% 0.2%**			

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