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DECISION ECONOMICS, INC.
Information for Decisions™

Forecast Calendar

February 3, 2012

Global Summary (Weekly Compilation of Decision Economics Worldwide)

Economic Indicators—Schedule and Forecasts (Local Times)
Feb. 6 – Feb. 10, 2012

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United States:

Bullard Speech (8:55)
(Union League Club, Chicago: Inflation Targeting)

3-and 6-Month Bills (11:30)
$64.0 Billion

Fisher Speech (12:15)
(Institute of International Finance: Economic Outlook)

Eurozone:

Germany:

Manufacturing Orders,
(M/M) (SA), (12 noon)

Aug	-1.4%	Nov	-4.8%
Sep	-4.6%	**Dec (f)**	**0.5%**
Oct	5.0%	**Dec (c)**	**-0.4%**

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ICSC/Goldman Sachs Chain Sales
(7:45) (2/4)

Redbook Chain Sales (8:55)
(2/4)

Bernanke Testimony (10:00)
(Senate Budget Committee: Economic and Budget Outlook)

4-Week Bill (11:30)
$33.0 Billion (f)

52-Week Bill (13:00)
$26.0 Billion

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

Possibly from today:

Eurozone Finance Ministers meeting

Industrial Production
(M/M) (SA) (12 noon)

Oct	0.8%	**Dec (f)**	**0.2%**
Nov	-0.6%	**Dec (c)**	**-0.1%**

Manufacturing & Mining Output
(M/M) (SA), (12 noon)

Sep	-2.8%	Nov	-1.0%
Oct	0.6%	**Dec (f)**	**0.2%**

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

Williams Speech (10:40)
(Bishop Ranch Forum,
San Ramon, CA: Fed and Economic Recovery)

Trade Balance
(NSA) (Euro billion) (8:00)

	'11	'10
Nov	16.2	13.9
Dec (f)	**12.5**	12.6
Dec (c)	**13.7**	

Current Account
(NSA) (Euro billion) (8:00)

	'11	'10
Nov	14.3	14.4
Dec (f)	**18.0**	19.3
Dec (f)	**15.2**	

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Initial Claims (8:30)

1/21	379	**2/4 (f)**	**365**
1/28	367	**2/4 (c)**	**370**

Wholesale Inventories (10:00)

Aug	0.1%	Nov	0.1%
Sep	0.0%	**Dec (f)**	**0.7%**
Oct	1.2%	**Dec (c)**	**0.5%**

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

ECB Governing Council meeting
(decision at 13:45)
(no change expected)
Press conference at 14:30

ECB Governing Council meeting
(decision at 13:45)
(no change expected)
Press conference at 14:30

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

	Total	Merch.	Serv.
Nov	-47.8	-63.2	15.4
Dec (f)	**-49.1**	**-64.5**	**15.4**
Dec (c)	**-48.5**		

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

Oct	60.9	Jan	75.0
Nov	64.1	**Feb (f)**	**73.7**
Dec	69.9	**Feb (c)**	**74.0**

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

	1-Year	5-Year
Dec	3.1%	2.7%
Jan	3.3%	2.7%
Feb (f)	**3.3%**	**2.7%**

Bernanke Speech (12:30)
(NAHB International Builders Show: 'Housing Markets in Transition')

Pianalto Speech (12:50)
(Neighborhood Housing Services of Greater Cleveland: 'Creating Value in Distressed Neighborhoods')

Cost-of-Living, Final
(NSA) (8:00)

	M/M	Y/Y
Dec	0.7%	2.1%
Jan (p)	**-0.4%**	**2.0%**
Jan (f)	**-0.4%**	**2.0%**
Jan (f)	**-0.4%**	**2.0%**

6	7	8	9	10
Japan:	Official Reserves ($Billion, NSA) (8:50) Aug 1218.5 Nov 1304.8 Sep 1200.6 Dec 1295.8 Oct 1209.9 **Jan (f) 1301.0** Business Conditions Composite Indexes (Prelim.) (14:00) Leading Coincident Oct 92.0 91.4 Nov 93.2 90.3 **Dec (f) 93.8 93.0**	Current Account Balance (¥Billion, NSA) (8:50) 2011 2010 Oct 562.4 1494.9 Nov 138.5 955.4 **Dec (f) 305.0** 1197.9 Current Account Visible Trade (¥Billion, NSA) (8:50) 2011 2010 Oct -206.1 903.6 Nov -585.1 256.2 **Dec (f) -115.0** 763.5 Bank Lending (Y/Y) (8:50) Aug -0.5% Nov 0.2% Sep -0.3% Dec 0.4% Oct unch **Jan (f) 0.5%** BOJ Nishimura Speech (10:00) (Tokyo: OECD-ADB Roundtable)	Money Supply (M2) (Y/Y) (8:50) Aug 2.7% Nov 3.0% Sep 2.7% Dec 3.1% Oct 2.8% **Jan (f) 3.1%** Machinery Orders, Core (SA) (14:00) Jul -8.2% Oct -6.9% Aug 11.0% Nov 14.8% Sep -8.2% **Dec (f) -3.0%**	Corporate Goods Price Index (Y/Y) (8:50) Aug 2.6% Nov 1.6% Sep 2.5% Dec 1.3% Oct 1.6% **Jan (f) 1.0%**
France:	Visible Trade Balance (SA) (8:45) (Euro Billion) Aug -4.82 Nov -4.41 Sep -6.01 **Dec (f) -4.50** Oct -5.58 **Dec (c) -5.30**	BoF Business Sentiment Survey (Jan) (8:45) Central Government Budget (Dec) (8:45)	INSEE Quarterly Survey of Investment (January) (8:45) ECB Governing Council meeting (decision at 13:45) (no change expected) Press conference at 14:30	Industrial Production, exc. Construction (SA) (8:45) M/M Y/Y Nov 1.1% 0.9% **Dec (f) -0.7% -0.4%** **Dec (c) -0.9% -0.6%** Manufacturing Production (SA) (8:45) M/M Y/Y Nov 1.3% 2.2% **Dec (f) -0.7% 1.2%** **Dec (c) -1.1% 0.9%**
United Kingdom: New Car Registrations (Jan) Possibly from today: HBOS House Prices (Jan) (8:00)	BRC Retail Sales Monitor (Jan) (00:01)	BRC Shop Price Index (Jan) (00:01)	Manufacturing Production (SA) (9:30) MM Y/Y Nov -0.2% -0.6% **Dec (f) unch 0.1%** **Dec (c) 0.3% 0.4%** Industrial Production (SA) (9:30) M/M Y/Y Nov -0.6% -3.1% **Dec (f) -0.3% -3.6%** **Dec (c) 0.2% -3.1%** Visible Trade Balance, Global (SA) (£ Million) (9:30) Oct -7868 **Dec (f) -8250** Nov -8644 **Dec (c) -8600** Bank of England MPC meeting (rate announcement 12 noon – Further asset purchases announced.)	PPI Output (NSA) (9:30) MM Y/Y Dec -0.2% 4.8% **Jan (f) unch 3.7%** **Jan (c) 0.1% 3.7%** PPI Output Exc. Food, Drink, Tobacco & Oil (NSA) (9:30) MM Y/Y Dec -0.1% 3.0% **Jan (f) -0.1% 2.1%** **Jan (c) 0.1% 2.3%** PPI Input (NSA) (9:30) MM Y/Y Dec -0.6% 8.7% **Jan (f) 1.2% 7.5%** **Jan (c) 0.4% 6.6%** Construction Output (Dec) (9:30)
Canada: Ivey Purchasing Managers' Survey (10:00) (SA) Sep 55.7 Dec 63.5 Oct 54.4 **Jan (f) 62.5** Nov 59.9 **Jan (c) 59.7**	Building Permits (8:30) (M/M) (SA) Aug -10.1% Nov -3.6% Sep -4.1% **Dec (f) 1.0%** Oct 11.6% **Dec (c) unch**	Housing Starts (8:15) (Thousand, SAAR) Sep 208.5 Dec 199.9 Oct 208.8 **Jan (f) 195.0** Nov 181.1 **Jan (c) 195.0**		International Trade (8:30) (Balance, C$ Billion, SA) Aug -0.5 Nov 1.1 Sep 1.0 **Dec (f) -0.2** Oct -0.5 **Dec (c) 0.7**

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