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DECISION ECONOMICS, INC.
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Forecast Calendar

March 16, 2012

Global Summary (Weekly Compilation of Decision Economics Worldwide)

Economic Indicators—Schedule and Forecasts (Local Times)

Mar. 19 – Mar. 23, 2012

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United States:

NAHB Housing Market Index (10:00)

Nov	19	Feb	29
Dec	21	**Mar (f)**	**31**
Jan	25	**Mar (c)**	**30**

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

Dudley Speech (8:15)
(Melville, NY: Regional and National Economics)

Eurozone:

Construction Output (Jan) (11:00)

Germany:

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ICSC/Goldman Sachs Chain Sales (7:45) (3/17)

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

	Starts	Permits
Jan	699	682
Feb (f)	**712**	**695**
Feb (c)	**700**	**686**

Redbook Chain Sales (8:55) (3/17)

Senate Banking Committee (10:00)
(Board of Governors Nominations of Jeremy Stein and Jerome Powell)

4-Week Bill (11:30)
$40.0 Billion (f)

Bernanke Lecture (12:45) (1/4)
(George Washington University: "The Federal Reserve and its Role in Today's Economy")

Kocherlakota Speech (17:30)
(Hyman Mnsky Lecture Series, Washington University: "On the Limits to Monetary Policy")

Producer Prices (NSA) (8:00)

	M/M	Y/Y
Jan	0.6%	3.4%
Feb (f)	**0.5%**	**3.2%**
Feb (c)	**0.5%**	**3.2%**

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

Oct	4.320	Jan	4.570
Nov	4.400	**Feb (f)**	**4.618**
Dec	4.380	**Feb (c)**	**4.600**

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Initial Claims (8:30)

3/3	365	**3/17 (f)**	**350**
3/10	351	**3/17 (c)**	**351**

Leading Indicators (10:00)

Oct	0.5%	Jan	0.4%
Nov	0.3%	**Feb (f)**	**0.7%**
Dec	0.5%	**Feb (c)**	**0.6%**

Tarullo Testimony (10:00)
(Senate Banking Committee: "International Harmonization of Wall St Reform: Orderly Liquidification, Derivatives, and the Volker Rule")

Bernanke Lecture (12:45) (2/4)
(George Washington University: "The Federal Reserve and its Role in Today's Economy")

10 -Year TIPS (13:00)
$13.0 Billion

Evans Speech (16:00)
(Brookings Institution: "Macroeconomic Effects of FOMC Forward Guidance")

Bullard Speech (20:00)
(Asian Investment Conference, Hong Kong)

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

Nov	46.4	Feb	49.0
Dec	46.9	**Mar (f)**	**50.0**
Jan	48.8	**Mar (c)**	**49.5**

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

Nov	47.5	Feb	48.8
Dec	48.8	**Mar (f)**	**50.3**
Jan	50.4	**Mar (c)**	**49.3**

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

Sep	-7.9%	Dec	1.9%
Oct	1.6%	**Jan (f)**	**-1.0%**
Nov	-1.1%	**Jan (c)**	**-2.0%**

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

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

Nov	47.9	Feb	50.2
Dec	48.4	**Mar (f)**	**51.0**
Jan	51.0	**Mar (c)**	**50.9**

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

Nov	50.3	Feb	52.8
Dec	52.4	**Mar (f)**	**53.2**
Jan	53.7	**Mar (c)**	**53.1**

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

Oct	311	Jan	321
Nov	318	**Feb (f)**	**332**
Dec	324	**Feb (c)**	**325**

Bernanke Speech (13:45)
(Opening remarks at Federal Reserve Board Conference (Mar. 23-24): "Before During and After the Crisis")

Lockhart Speech (14:30)
(Georgetown University: Remarks on career and the Federal Reserve)

Saturday:
Yellen Speech (16:30)
(Closing Panel at Federal Reserve Board Conference on "Challenges for the Future")

Construction Orders (Jan) (8:00)

19	20	21	22	23
Japan:	Holiday	All Industry Activity (SA) (M/M) (13:30) Aug -0.3% Nov -1.0% Sep -0.8% Dec 1.3% Oct 0.9% **Jan (f) -0.6%**	Merchandise Trade Balance (¥Billion, NSA) (8:50) 2012/2011 2011/2010 Dec -205.6 719.6 Jan -1476.9 -479.4 **Feb (f) -120.0** 650.3	
France:			Purchasing Managers' Index Manufacturing, Flash (SA) (9:00) Nov 47.3 Feb 50.0 Dec 48.9 **Mar (f) 50.5** Jan 48.5 **Mar (c) 50.3** Purchasing Managers' Index Services, Flash (SA) (9:00) Nov 49.6 Feb 50.0 Dec 50.3 **Mar (f) 52.0** Jan 52.3 **Mar (c) 50.4** INSEE Economic Outlook (22:00)	INSEE Monthly Survey of Industry (Mar) (8:45) Wages, Final (Q4) (8:45)
United Kingdom:	Consumer Price Index (CPI) (NSA) (9:30) M/M Y/Y Jan -0.5% 3.6% **Feb (f) 0.7% 3.5%** **Feb (c) 0.5% 3.3%** Retail Prices (NSA) (9:30) M/M Y/Y Jan -0.6% 3.9% **Feb (f) 0.7% 3.6%** **Feb (c) 0.6% 3.5%** Retail Prices, Underlying (RPIX) (NSA) (9:30) M/M Y/Y Jan -0.6% 4.0% **Feb (f) 0.7% 3.7%** **Feb (c) 0.6% 3.6%** CBI Industrial Trends Monthly Survey (Mar) (11:00)	Public Sector Net Borrowing (ex. financial interventions) (£ bln, NSA) (9:30) '11/'12 '10/'11 Jan -7.8 -5.2 **Feb (f) 8.0 8.8** **Feb (c) 8.5** Minutes of the Bank of England Monetary Policy Committee Meeting (March 7-8) (9:30) Chancellor Osborne presents the 2012 Budget (12:30)	Retail Sales (Volume, SA) (9:30) (Inc. Fuels) M/M Y/Y Jan 0.9% 2.0% **Feb (f) -0.2% 2.7%** **Feb (c) -0.5% 2.4%**	Nationwide Consumer Confidence (Feb) (00:01) British Bankers Association Consumer Lending (Feb) (9:30)
Canada: Wholesale Trade (8:30) (M/M) (SA) Sales Inv. Nov -0.4% -0.1% Dec 0.9% 1.4% **Jan (f) 0.4% -0.2%** **Jan (c) 0.4%**			Retail Trade (8:30) (M/M) (SA) Total Ex-Auto Nov 0.3% 0.3% Dec -0.2% unch **Jan (f) 2.4% 0.3%** **Jan (c) 1.8% 0.5%**	Consumer Prices (7:00) (Y/Y) Total BOC Core Dec 2.3% 1.9% Jan 2.5% 2.1% **Feb (f) 2.5% 2.2%** **Feb (c) 2.7% 2.2%**

Decision Economics, Inc.
555 5th Avenue, 15th Floor
New York, New York 10017
Telephone: 212-884-9440
Facsimile: 212-884-9451

Decision Economics, Inc.
288 Bishopsgate, 3rd Floor
London EC2M 4QB
Telephone: 011-44-20-7814-6706
Facsimile: 011-44-20-7959-3344

Decision Economics, Inc.
One Boston Place, 16th Floor
Boston, Massachusetts 02108
Telephone: 617-994-0500
Facsimile: 617-994-0501/0502

Decision Economics, Inc.
2 North La Salle, Suite 1200
Chicago, IL 60602
Telephone: 312-476-7504

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