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DECISION ECONOMICS, INC.
Information for Decisions™

Forecast Calendar

March 2, 2012

Global Summary (Weekly Compilation of Decision Economics Worldwide)

Economic Indicators—Schedule and Forecasts (Local Times)

Mar. 5 – Mar. 9, 2012

5

United States:

ISM Non-Manufacturing (10:00)

	Total	Prices
Jan	56.8	63.5
Feb (f)	**57.1**	**64.8**
Feb (c)	**56.2**	

Manufacturers' (10:00)

	Orders	Ships.	Invs.
Dec	1.1%	0.7%	0.1%
Jan (f)	**-0.7%**	**1.0%**	**0.7%**
Jan (c)	**-1.5%**		

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

Fisher Speech (13:20)
(Dallas Regional Chamber, "The State of the Economy")

Fisher Speech (19:30)
(CERA Week 2012, "The State of the Economy", Houston)

Eurozone:

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

Nov	47.5	**Feb (p)**	**49.4**
Dec	48.8	**Feb (f)**	**49.4**
Jan	50.4	**Feb (c)**	**49.4**

Retail Sales (SA) (11:00)

	M/M	Y/Y
Dec	-0.4%	-1.6%
Jan (f)	**-0.3%**	**-1.7%**
Jan (c)	**-0.1%**	**-1.6%**

Germany:

Purchasing Managers Survey Services, Final (SA) (9:45)

Nov	50.3	**Feb (p)**	**52.6**
Dec	52.4	**Feb (f)**	**52.6**
Jan	53.7	**Feb (c)**	**52.6**

6

ICSC/Goldman Sachs Chain Sales (7:45) (3/2)

Redbook Chain Sales (8:55) (3/2)

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

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

Gross Domestic Product, Second Estimate, (SA) (11:00)

	Q/Q	Y/Y
QIII'11	0.1%	1.3%
QIV'11 (p)	**-0.3%**	**0.7%**
QIV'11 (f)	**-0.3%**	**0.7%**
QIV'11 (c)	**-0.3%**	**0.7%**

7

Productivity and Costs (8:30)

(Revised)	Prod.	Comp.	ULC
11:Q4 (p)	0.7%	1.9%	1.2%
11:Q4 (f)	**0.9%**	**1.7%**	**0.8%**
11:Q4 (c)	**0.8%**		**1.2%**

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

Sep	-4.6%	Dec	1.7%
Oct	5.0%	**Jan (f)**	**-0.5%**
Nov	-4.9%	**Jan (c)**	**0.6%**

8

Initial Claims (8:30)

2/18	353	**3/3 (f)**	**350**
2/25	351	**3/3 (c)**	**351**

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

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

Nov	unch	**Jan (f)**	**1.0%**
Dec	-2.9%	**Jan (c)**	**0.9%**

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

Oct	0.7%	Dec	-2.7%
Nov	-0.3%	**Jan (f)**	**1.0%**

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

9

Unemployment Rate (8:30)

Oct	8.9%	Jan	8.3%
Nov	8.7%	**Feb (f)**	**8.2%**
Dec	8.5%	**Feb (c)**	**8.3%**

Employment Report (8:30)

	Payrolls (Thous.)	Weekly Hours	Hourly Earnings
Jan	**243**	**34.5**	**0.2%**
Feb (f)	257	34.5	0.2%
Feb (c)	220	34.5	0.2%

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

	Total	Merch.	Serv.
Dec	-48.8	-64.3	15.5
Jan (f)	**-49.0**	**-64.6**	**15.6**
Jan (c)	**-49.0**		

Wholesale Inventories (10:00)

Sep	0.0%	Dec	1.0%
Oct	1.2%	**Jan (f)**	**0.8%**
Nov	0.0%	**Jan (c)**	**0.6%**

Eurogroup conference call

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

M/M		Y/Y	
Jan	-0.4%		2.1%
Feb (p)	**0.7%**		**2.3%**
Feb (f)	**0.7%**		**2.3%**
Feb (c)	**0.7%**		**2.3%**

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

	'11/12	'10/11
Dec	12.9	12.6
Jan (f)	**12.5**	10.1
Jan (c)	**13.0**	

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

	'11/12	'10/11
Dec	19.3	19.3
Jan (f)	**9.5**	7.0
Jan (c)	**11.8**	

Labor Costs (Q4) (8:00)

5	6	7	8	9
Japan:		Official Reserves ($Billion, NSA) (8:50) Sep 1200.6 Dec 1295.8 Oct 1209.9 Jan 1306.7 Nov 1304.8 **Feb (f) 1312.5** Business Conditions Composite Indexes (Prelim.) (14:00) Leading Coincident Nov 93.7 90.3 Dec 94.0 93.6 **Jan (f) 95.0 93.4**	Real GDP (Revised) (SA) (Q/Q) (8:50) 10:Q4 -0.1% 11:Q3 1.7% 11:Q1 -1.8% 11:Q4 (p) -0.6% 11:Q2 -0.4% **11:Q4 (f) -0.1%** Current Account Balance (¥Billion, NSA) (8:50) 2011 2010 Nov 138.5 955.4 Dec 303.5 1197.9 **Jan (f) -395.0** 547.2 Current Account Visible Trade (¥Billion, NSA) (8:50) 2011 2010 Nov -585.1 256.2 Dec -145.8 763.5 **Jan (f) -1350.0** -399.4 Bank Lending (Y/Y) (8:50) Sep -0.3% Dec 0.4% Oct unch Jan 0.6% Nov 0.2% **Feb (f) 0.7%**	Money Supply(M2) (Y/Y) (8:50) Sep 2.7% Dec 3.2% Oct 2.8% Jan 3.0% Nov 3.0% Feb **(f) 3.0%**
France: Purchasing Managers' Index Services, Final (SA) (9:50) Nov 49.6 **Feb (p) 50.3** Dec 50.3 **Feb (f) 50.3** Jan 52.3 **Feb (c) 50.3**			Salaried Employment, Final (SA) (8:45) Q/Q Y/Y QIII'11 unch 1.2% **QIV'11 (p) -0.2% 0.7%** **QIV'11 (f) -0.2% 0.7%** **QIV'11 (c) -0.2% 0.7%** Visible Trade Balance (SA) (8:45) (Euro Billion) Sep -6.10 Dec -4.99 Oct -5.75 **Jan (f) -4.25** Nov -4.14 **Jan (c) -5.20** BoF Business Sentiment Survey (Feb) (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 Dec -1.4% -1.3% **Jan (f) 0.3% -1.3%** **Jan (c) 0.5% -1.1%** Manufacturing Production (SA) (8:45) M/M Y/Y Dec -1.4% 0.8% **Jan (f) 0.3% -0.8%** **Jan (c) 0.7% -0.2%** Central Government Budget (Jan) (8:45)
United Kingdom: Purchasing Managers' Survey - Services (SA) (9:30) Oct 51.3 Jan 56.0 Nov 52.1 **Feb (f) 54.5** Dec 54.0 **Feb (c) 55.0** Possibly from today: HBOS House Prices (Feb) (8:00)	BRC Retail Sales Monitor (Feb) (00:01) New Car Registrations (Feb)	BRC Shop Price Index (Feb) (00:01) REC/KPMG Report on Jobs (Feb) (00:01) Narrow Money & Reserve Balances (Feb) (9:30)	Bank of England MPC meeting (rate announcement 12 noon – no change expected) **Friday March 9…** PPI Input (NSA) (9:30) MM Y/Y Jan 0.5% 7.0% **Feb (f) 0.8% 6.4%** **Feb (c) 1.0% 6.6%** BoE Inflation Attitudes Survey (Q1) (9:30) Construction Output (Jan) (9:30)	Manufacturing Production (SA) (9:30) MM Y/Y Dec 1.0% 0.8% **Jan (f) 0.2% 0.1%** **Jan (c) 0.3% 0.2%** Industrial Production (SA) (9:30) M/M Y/Y Dec 0.5% -3.3% **Jan (f) 0.4% -3.0%** **Jan (c) 0.3% -3.1%** PPI Output (NSA) (9:30) MM Y/Y Jan 0.5% 4.1% **Feb (f) 0.2% 3.9%** **Feb (c) 0.3% 3.9%** PPI Output Exc. Food, Drink, Tobacco & Oil (NSA) (9:30) MM Y/Y Jan 0.3% 2.4% **Feb (f) 0.1% 2.5%** **Feb (c) 0.1% 2.5%**
Canada:	Ivey Purchasing Managers' Survey (10:00) (SA) Oct 54.4 Jan 64.1 Nov 59.9 **Feb (f) 63.0** Dec 63.5 **Feb (c) 62.0**	Building Permits (8:30) (M/M) (SA) Sep -4.1% Dec 11.1% Oct 11.6% **Jan (f) 3.0%** Nov -2.6% **Jan (c) -4.0%**	Bank of Canada Rate Decision (9:00) (**Hold.** Inflation higher, but so is unemployment. Europe still Presents near-term risk, high household debt levels a longer-term concern. That plus better signs so far out of the U.S., means rates will stay on hold.) Housing Starts (8:15) (Thousand, SAAR) Oct 211.4 Jan 198.0 Nov 185.8 **Feb (f) 198.5** Dec 199.8 **Feb (c) 200.0**	Labor Force Survey (7:00) Employment (Change, Thous., SA) Oct -52.7 Jan 2.3 Nov -5.5 **Feb (f) 20.0** Dec 21.7 **Feb (c) 14.5** Unemployment Rate (SA) Oct 7.4% Jan 7.6% Nov 7.5% **Feb (f) 7.5%** Dec 7.5% **Feb (c) 7.6%** International Trade (8:30) (Balance, C$ Billion, SA) Sep 1.0 Dec 2.7 Oct -0.5 **Jan (f) 1.8** Nov 1.2 **Jan (c) 2.0** Productivity and Costs (8:30) (Q/Q) (SA) Prod. Comp. ULC 11:Q1 0.4% 1.0% 0.6% 11:Q2 -0.9% unch 0.9% 11:Q3 0.4% unch -0.5% **11:Q4 (f) 0.6% 1.3% 0.7%** **11:Q4 (c) 0.6%**