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DECISION ECONOMICS, INC.
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Forecast Calendar

March 9, 2012

Global Summary (Weekly Compilation of Decision Economics Worldwide)

Economic Indicators—Schedule and Forecasts (Local Times)
Mar. 12 – Mar. 16, 2012

12

United States:

Treasury Statement (14:00)
($ Billions)

	2012	2011
Jan	-27.4	-49.8
Feb (f)	**-230.0**	-222.5
Feb (c)	**-229.4**	

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

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

13

ICSC/Goldman Sachs Chain Sales (7:45) (3/10)

Advance Retail Sales (8:30)

	Total	Ex-Auto
Jan	0.4%	0.7%
Feb (f)	**1.0%**	**0.5%**
Feb (f)	**1.0%**	**0.7%**

Redbook Chain Sales (8:55) (3/10)

Business Inventories, Sales (10:00)

	Inven.	Sales	I/S
Dec	0.4%	0.7%	1.265
Jan (f)	**0.3%**	**0.4%**	**1.263**
Jan (c)	**0.6%**		

FOMC Meeting & Statement (14:15)
(Essentially same statement as last, except that June date for end of last plan on balance sheet suggests a possible elaboration. Balance sheet most likely to remain fixed in total, but composition of holdings can be altered to support housing market.)

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

10-Year Note (13:00)
$21.0 Billion

14

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

Sep	5.4%	Dec	3.5%
Oct	4.8%	Jan	2.9%
Nov	3.7%	**Feb (f)**	**3.0%**

Current Account Balance (8:30)
($ Billions)

11:Q2	-124.7	**11:Q4 (f)**	**-117.0**
11:Q3	-110.3	**11:Q4 (c)**	**-114.2**

Bernanke Speech (9:00)
(Independent Community Bankers of America National Convention, Nashville)

30-Year Bond (13:00)
$13.0 Billion

15

Initial Claims (8:30)

2/25	354	**3/10 (f)**	**355**
3/3	362	**3/10 (c)**	**355**

Producer Price Index (8:30)

	Total	Ex-F&E
Jan	0.1%	0.4%
Feb (f)	**0.6%**	**0.2%**
Feb (c)	**0.5%**	**0.2%**

Empire State Manufacturing Survey (8:30)

	Total	Prices
Feb	19.5	25.9
Mar (f)	**21.4**	**28.4**
Mar (c)	**17.4**	

Monthly TIC flows (9:00) (Jan)

Philadelphia Fed Survey (10:00)

	Total	Prices
Feb	10.2	38.7
Mar (f)	**15.8**	**40.5**
Mar (c)	**11.0**	

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

	M1	M2
Dec	2173.9	9640.1
Jan	2228.9	9765.4
Feb (f)	**2223.0**	**9788.0**

16

Consumer Price Index (8:30)

	Total	Ex-F&E
Jan	0.2%	0.2%
Feb(f)	**0.4%**	**0.2%**
Feb(c)	**0.4%**	**0.2%**

Industrial Production & Capacity Utilization (9:15)

	Prod.	Util.
Jan	0.0%	78.5%
Feb(f)	**0.5%**	**78.9%**
Feb(c)	**0.4%**	**78.8%**

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

Nov	64.1	Feb	75.3
Dec	69.9	**Mar (f)**	**76.5**
Jan	75.0	**Mar (c)**	**75.6**

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

	1-Year	5-Year
Jan	3.3%	2.7%
Feb	3.3%	2.9%
Mar (f)	**3.3%**	**3.0%**

Evans Speech (15:00)
(International Forum on Monetary

Policy, Frankfurt, Germany)

Eurozone:

Eurozone Finance Ministers meeting in Brussels

ECB President Draghi speaks in Paris (11:30)

EU Finance Ministers meeting in Brussels

Harmonized Index of Consumer Prices, Final (11:00)

	M/M	Y/Y
Jan	-0.8%	2.6%
Feb (p)		**2.7%**
Feb (f)	**0.5%**	**2.7%**
Feb (c)	**0.5%**	**2.7%**

Industrial Production (SA) (11:00)

	M/M	Y/Y
Dec	-1.1%	-2.0%
Jan (f)	**-0.5%**	**-2.0%**
Jan (c)	**0.6%**	**-0.8%**

New Car Registrations (Feb) (8:00)

ECB Monthly Bulletin (Mar) (10:00)

Employment (Q4) (11:00)

Labor Costs (Q4) (11:00)

Trade Balance (Euro billion) (NSA) (11:00)

	'11/12	'10/11
Dec	9.7	-1.7
Jan (f)	**1.0**	-16.1
Jan (c)	**1.0**	

Germany:

Wholesale Price Index (NSA) (8:00)

	M/M	Y/Y
Jan	1.2%	3.0%
Feb (f)	**0.5%**	**2.1%**
Feb (c)	**1.0%**	**2.6%**

ZEW Financial Experts Survey (Mar) (11:00)

12	13	14	15	16
Japan: BOJ Monetary Policy Meeting Corporate Goods Price Index (Y/Y) (8:50) Sep 2.5% Dec 1.2% Oct 1.6% Jan 0.5% Nov 1.6% **Feb (f) 0.8%** Machinery Orders, Core (SA) (14:00) Aug 11.0% Nov 14.8% Sep -8.2% Dec -7.1% Oct -6.9% **Jan (f) 3.0%**	BOJ Monetary Policy Meeting Tertiary Industry Activity (SA) (M/M) (8:50) Aug 0.1% Nov -0.6% Sep -0.4% Dec 1.4% Oct 0.8% **Jan (f) 0.5%** BOJ Shirakawa Press Conference (15:30)	MOF Business Outlook Survey (8:50) (First Quarter) Industrial Production (Revised) Sep -3.3% Dec 3.8% Oct 2.2% Jan (p) 2.0% Nov -2.7% **Jan (f) 2.0%** BOJ Monthly Report (14:00) (March)		BOJ Monetary Policy Meeting Minutes (8:50) (February 13, 14)
France:	Consumer Prices (NSA) (7:30) M/M Y/Y Jan -0.4% 2.3% **Feb (f) 0.5% 2.4%** **Feb (c) 0.4% 2.3%**			
United Kingdom: BoE MPC Member Fisher speaks in London (19:15)	BoE MPC Member Tucker speaks in London (08:35) Visible Trade Balance, Global (SA) (£ Million) (9:30) Nov -8908 **Jan (f) -7300** Dec -7111 **Jan (c) -7900** BRC Retail Sales Monitor (Feb) (00:01) ***RICS House Price Survey (Feb) (00:01)*** Department for Communities & Local Government House Prices (Jan) (9:30)	Claimant Count Unemployment, (Change Thousands) (SA) (9:30) Dec 1.9 **Feb (f) 5.0** Jan 6.9 **Feb (c) 5.0** ***ILO Unemployment Rate*** (3 months ending, %) (9:30) Nov 8.4 **Jan (f) 8.4** Dec 8.4 **Jan (c) 8.4** Average Weekly Earnings (Y/Y) (3-Month Moving Average) (9:30) Nov 2.0 **Jan (f) 2.0** Dec 2.0 **Jan (c) 1.9**	BoE MPC Member Broadbent speaks in London (11:30)	
Canada:		Capacity Utilization (8:30) 11:Q2 79.9% **11:Q4 (f) 82.5%** 11:Q3 81.3% **11:Q4 (c) 81.6%**		Survey of Manufacturing (8:30) (M/M) (SA) Ships. Inv. New Ord. Nov 2.0% 0.4% 3.6% Dec 0.6% -0.9% -2.8% **Jan (f) 0.8% -0.4% 1.0%** **Jan (c) 0.2%**

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