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DECISION ECONOMICS, INC.
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Forecast Calendar

April 20, 2012

Global Summary (Weekly Compilation of Decision Economics Worldwide)

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

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United States:

3-and 6-Month Bills (11:30)
$58.0 Billion

Eurozone:

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

Dec	46.9	Mar	47.7
Jan	48.8	**Apr (f)**	**48.5**
Feb	49.0	**Apr (c)**	**48.1**

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

Dec	48.8	Mar	49.2
Jan	50.4	**Apr (f)**	**49.5**
Feb	48.8	**Apr (c)**	**49.3**

Germany:

Construction Orders (Feb) (8:00)

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

Dec	48.4	Mar	48.4
Jan	51.0	**Apr (f)**	**49.0**
Feb	50.2	**Apr (c)**	**49.0**

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

Dec	52.4	Mar	52.1
Jan	53.7	**Apr (f)**	**52.3**
Feb	52.8	**Apr (c)**	**52.4**

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ICSC/Goldman Sachs Chain Sales (7:45) (4/21)

Redbook Chain Sales (8:55) (4/21)

S&P/Case-Shiller Index (9:00) (20 City Index) (Y/Y)

Dec	-4.1%	**Feb (f)**	**-3.2%**
Jan	-3.8%	**Feb (c)**	**-3.4%**

Conference Board Consumer Confidence Survey (10:00)

Feb	71.6	**Apr (f)**	**70.0**
Mar	70.2	**Apr (c)**	**69.8**

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

Jan	318	**Mar (f)**	**322**
Feb	313	**Mar (c)**	**318**

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

2 -Year Note (11:30)
$35.0 Billion

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Durable Goods (8:30)

	Orders	Ex-Def.	Ships.
Feb	2.4%	2.0%	-0.4%
Mar (f)	**-2.5%**	**-2.3%**	**0.5%**
Mar (c)	**-1.7%**		

FOMC Meeting & Statement (12:30)
(Fed stays on hold; no change in rates and no change in balance sheet. A better consensus for forecast on growth and unemployment and still differences in assumptions on federal funds rate. Maintain procedures on reinvesting proceeds of maturing securities but tilted towards mortgages)

Bernanke Press Conference (14:15)

5 -Year Note (11:30)
$35.0 Billion

ECB President Draghi speaks in Brussels (9:00)

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Initial Claims (8:30)

3/31	388	**4/21 (f)**	**375**
4/7	386	**4/21 (c)**	**375**

Pending Home Sales (10:00)

Nov	4.6%	Feb	-0.5%
Dec	-1.9%	**Mar (f)**	**0.2%**
Jan	2.0%	**Mar (c)**	**1.0%**

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

ECB President Draghi speaks in Frankfurt (9:30)

EU Commission Business and Consumer Survey (Apr) (11:00)

Cost-of-Living, Preliminary (NSA)

	M/M	Y/Y
Mar	0.3%	2.1%
Apr (f)	**0.1%**	**2.0%**
Apr (c)	**0.1%**	**2.0%**

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Gross Domestic Product (8:30) (Advance)

	Real	Final Sales	Chain Prices
11:Q4	3.0%	1.1%	0.9%
12:Q1 (f)	**2.5%**	**2.8%**	**2.2%**
12:Q1 (c)	**2.5%**		**2.1%**

Employment Cost Index (8:30) (Civilian Workers, Q/Q, SA)

	Comp.Wages	Benefits
11:Q4	0.4%	0.4%	0.6%
12:Q1 (f)	**0.5%**	**0.4%**	**0.8%**
12:Q1 (c)	**0.5%**		

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

Jan	75.0	Apr (p)	75.7
Feb	75.3	**Apr (f)**	**75.5**
Mar	76.2	**Apr (c)**	**75.7**

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

	1-Year	5-Year
Feb	3.9%	3.0%
Apr (p)	3.4%	3.0%
Apr (f)	**3.4%**	**3.0%**

Retail PMI (Apr) (10:10)

Import Prices (NSA) (8:00)

	M/M	Y/Y
Feb	1.0%	3.5%
Mar (f)	**0.8%**	**3.2%**
Mar (c)	**0.9%**	**3.3%**

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

23	24	25	26	27
Japan:	Corporate Service Prices (Y/Y) (8:50) Oct -0.2% Jan -0.4% Nov -0.3% Feb -0.6% Dec -0.1% **Mar (f) -0.6%**		All Industry Activity (SA) (M/M) (13:30) Sep -0.8% Dec 1.6% Oct 0.9% Jan -1.0% Nov -1.0% **Feb (f) -0.3%**	BOJ Monetary Policy Meeting Tokyo CPI (Y/Y) (8:30) Total Ex-Fresh Food Feb -0.2% -0.3% Mar -0.1% -0.3% **Apr (f) -0.1% -0.3%** Nationwide CPI (Y/Y) (8:30) Total Ex-Fresh Food Jan 0.1% -0.1% Feb 0.3% 0.1% **Mar (f) 0.3% 0.1%** Unemployment Rate (SA) (8:30) Dec 4.5% Feb 4.5% Jan 4.6% **Mar (f) 4.5%** Effective Job Offers to Applicants Ratio (8:30) Dec 0.71 Feb 0.75 Jan 0.73 **Mar (f) 0.77** Family Income and Expenditure Survey (Real) (Y/Y) (8:30) PCE (All) PCE (Workers) Disp. Income Jan -2.3% -2.8% 1.3% Feb 2.3% 2.9% 1.8% **Mar (f) 3.0% 3.0% 1.5%** Industrial Production (SA) (M/M) (8:50) Dec 3.8% Feb -1.2% Jan 1.9% **Mar (f) 2.0%** Retail Sales (Y/Y) (8:50) Dec 2.5% Feb 3.4% Jan 1.8% **Mar (f) 10.5%** Housing Starts (Y/Y) (14:00) Dec -7.3% Feb 7.5% Jan -1.1% **Mar (f) 10.5%** BOJ Semiannual Outlook for Economic Activity and Prices (15:00) (April) BOJ Shirakawa Press Conference (15:30) MOF FX Intervention Data (19:00) (April)
France: Purchasing Managers' Index Manufacturing, Flash (SA) (9:00) Dec 48.9 Mar 46.7 Jan 48.5 **Apr (f) 48.5** Feb 50.0 **Apr (c) 47.2** Purchasing Managers' Index Services, Flash (SA) (9:00) Dec 50.3 Mar 50.1 Jan 52.3 **Apr (f) 50.5** Feb 50.0 **Apr (c) 50.2** INSEE Monthly Survey of Industry (Apr) (8:45)	INSEE Monthly Survey of Households (Apr) (8:45) INSEE Quarterly Survey of Industry (Apr) (8:45) Housing Starts (Mar) (8:45)		Unemployment (Mar) (18:00)	Household Consumption of Goods (SA) (8:45) M/M Y/Y Feb 3.0% 0.5% **Mar (f) -0.5% 0.8%** **Mar (c) -1.5% 0.2%** Producer Prices (NSA) (8:45) M/M Y/Y Feb 0.8% 4.3% **Mar (f) 0.4% 3.8%** **Mar (c) 0.6% 4.0%**
United Kingdom: Possibly from today: Nationwide House Prices (Apr) (7:00)	Public Sector Net Borrowing (ex. financial interventions) (£ bln, NSA) (9:30) '11/'12 '10/'11 Feb 15.2 8.9 **Mar (f) 16.0 18.0** **Mar (c) 16.0**	Gross Domestic Product, First Estimate (SA) (9:30) Q/Q Y/Y QIV'11 -0.3% 0.5% **QI'12 (f) 0.2% 0.4%** **QI'12 (c) 0.1% 0.3%** Index of Services (Feb) (9:30) CBI Industrial Trends Monthly & Quarterly Survey (Apr) (11:00)	British Bankers Association Consumer Lending (Mar) (9:30) CBI Distributive Trades Monthly Survey (Apr) (11:00)	GfK Consumer Confidence (Apr) (00:01) BoE Deputy Governor Tucker speaks in Brussels (8:40)
Canada: Wholesale Trade (8:30) (M/M) (SA) Sales Inv. Dec 0.9% 1.4% Jan -1.0% 0.9% **Feb (f) -0.6% 0.2%** **Feb (c) -0.2%**	Retail Trade (8:30) (M/M) (SA) Total Ex-Auto Dec -0.2% unch Jan 0.5% -0.5% **Feb (f) -0.1% 0.4%** **Feb (c) 0.1% 0.6%**			Carney Speech (8:10) Ottawa Business Journal's Mayor Breakfast, Ottawa, ON.