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DECISION ECONOMICS, INC.
Information for Decisions™

Forecast Calendar

June 1, 2012

Global Summary (Weekly Compilation of Decision Economics Worldwide)

Economic Indicators—Schedule and Forecasts (Local Times)
June 1 – June 8, 2012

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United States:

Manufacturers' (10:00)

	Orders	Ships.	Invs.
Mar	-1.9%	0.3%	0.2%
Apr (f)	**unch**	**0.3%**	**0.2%**
Apr (c)	**0.2%**		

3-and 6-Month Bills (11:30)
$57.0 Billion

June 3

Kocherlakota Speech (14:00)
(Financial Intermediation Research Society Conference, Minneapolis: Academic Presentation on US Economy)

Eurozone:

Producer Prices (NSA) (11:00)

	M/M	Y/Y
Mar	0.5%	3.3%
Apr (f)	**0.2%**	**2.5%**
Apr (c)	**0.2%**	**2.7%**

Germany:

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ICSC/Goldman Sachs Chain Sales (7:45) (6/2)

Redbook Chain Sales (8:55) (6/2)

ISM Non-Manufacturing (10:00)

	Total	Prices
Apr	53.5	53.6
May (f)	**55.1**	**64.4**
May (c)	**53.5**	

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

Bullard Speech (14:15)
(Bipartisan Policy Center Conference, St Louis: "Housing in America: Innovative Solutions to Address the Needs of Tomorrow")

Evans Speech (19:15)
(Money Marketeers, NY: Economy and Monetary Policy)

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

Feb	48.8	**May (p)**	**46.5**
Mar	49.2	**May (f)**	**46.5**
Apr	46.9	**May (c)**	**46.5**

Retail Sales (SA) (11:00)

	M/M	Y/Y
Mar	0.5%	-0.2%
Apr (f)	**-0.6%**	**-1.5%**
Apr (c)	**-0.2%**	**-1.2%**

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

Feb	52.8	**May (p)**	**52.2**
Mar	52.1	**May (f)**	**52.2**
Apr	52.2	**May (c)**	**52.2**

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

Dec	0.7%	Mar	2.2%
Jan	-1.4%	**Apr (f)**	**-1.0%**
Feb	0.6%	**Apr (c)**	**-1.0%**

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Lockhart Speech (8:15)
(Broward Workshop, FL: US Economy and Monetary Policy)

Productivity and Costs (8:30)

(Final)	Prod.	Comp.	ULC
11:Q4 (r)	1.2%	1.0%	-0.2%
12:Q1 (p)	-0.5%	1.5%	2.0%
12:Q1 (f)	**-0.7%**	**0.5%**	**1.2%**
12:Q1 (c)	**-0.7%**		**2.1%**

Tarullo Testimony (10:00)
(Senate Banking Committee: "Implementing Wall Street Reform: Enhancing Bank Supervision and Reducing Systemic Risk")

FOMC Beige Book (14:00)

Williams Speech (15:30)
(Seattle Community Leaders, Economic Outlook)

Yellen Speech (19:00)
(Boston Economic Club Dinner: Economic Outlook and Monetary Policy)

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

	Q/Q	Y/Y
QIV'11	-0.3%	0.7%
QI'12 (p)	**unch**	**unch**
QI'12 (f)	**unch**	**unch**
QI'12 (c)	**unch**	**unch**

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

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

Feb	-0.3%	**Apr (f)**	**-0.8%**
Mar	2.8%	**Apr (c)**	**-1.0%**

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

Jan	1.0%	Mar	1.5%
Feb	0.2%	**Apr (f)**	**-0.2%**

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

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Rosengren Speech (5:45)
(Institute of International Finance Meeting, Copenhagen: Global Outlook and Risks)

Initial Claims (8:30)

5/19	373	**6/2 (f)**	**380**
5/26	383	**6/2 (f)**	**380**

Bernanke Testimony (10:00)
(Joint Economic Committee: Economic Outlook)

Lockhart Speech (12:10)
(Paulding County Chamber of Commerce, GA: US Economy and Monetary Policy)

Kocherlakota Speech (13:15)
(Entrepreneur & Investor Luncheon Minneapolis: US Economy)

Consumer Credit (15:00)
($ Billions, Chg.)

Dec	16.3	Mar	21.4
Jan	17.5	**Apr (f)**	**10.5**
Feb	9.3	**Apr (c)**	**10.3**

Fisher Speech (15:30)
(UCSD, La Jolla: "Implications of Renminbi Internationalization for US and Global Economy")

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

	Total	Merch.	Serv.
Mar	-51.8	-67.6	15.8
Apr (f)	**-50.7**	**-66.5**	**15.8**
Apr (c)	**-49.5**		

Wholesale Inventories (10:00)

Dec	1.2%	Mar	0.3%
Jan	0.6%	**Apr (f)**	**0.1%**
Feb	0.9%	**Apr (c)**	**0.5%**

Kocherlakota Speech (TBA)
(Mitsui Finance Symposium, Ann Arbor: Academic Presentation on US Economy)

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

	'11/12	'10/11
Mar	17.4	18.8
Apr (f)	**11.5**	10.8
Apr (c)	**12.9**	

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

	'11/12	'10/11
Mar	19.8	21.3
Apr (f)	**9.0**	7.5
Apr (c)	**11.9**	

Labor Costs (Q1) (8:00)

4	5	6	7	8
Japan: Shirakawa Speech (13:30) (Research Institute of Japan)			Official Reserves ($Billion, NSA) (8:50) Dec 1295.8 Mar 1288.7 Jan 1306.7 Apr 1289.5 Feb 1302.9 **May (f) 1285.0** Business Conditions Composite Indexes (Prelim.) (14:00) Leading Coincident Feb 96.1 95.2 Mar 96.4 96.7 **Apr (f) 95.1 96.5**	Real GDP (Revised) (SA) (Q/Q) (8:50) 11:Q1 -2.0% 11:Q4 unch 11:Q2 -0.3% 12:Q1 (p) 1.0% 11:Q3 1.9% **12:Q1 (f) 1.1%** Current Account Balance (¥Billion, NSA) (8:50) 2012 2011 Feb 1177.8 1700.8 Mar 1589.4 1738.6 **Apr (f) 175.0** 423.9 Current Account Visible Trade (¥Billion, NSA) (8:50) 2012 2011 Feb 102.1 720.3 Mar 4.2 236.8 **Apr (f) -520.3** -412.0 Bank Lending (Y/Y) (8:50) Dec 0.4% Mar 0.8% Jan 0.6% Apr 0.3% Feb 0.6% **May (f) 0.4%**
France:	Purchasing Managers' Index Services, Final (SA) (9:50) Feb 50.0 **May (p)45.2** Mar 50.1 **May (f) 45.2** Apr 45.2 **May (c) 45.2**	ECB Governing Council meeting (decision at 13:45) (no change expected – updated economic projections) Press conference at 14:30	Unemployment (Q1) (7:30)	BoF Business Sentiment Survey (May) (8:45) Visible Trade Balance (SA) (8:45) (Euro Billion) Dec -5.26 Mar -5.72 Jan -5.44 **Apr (f) -5.50** Feb -6.28 **Apr (c) -5.50** Central Government Budget (Apr) (8:45)
United Kingdom: Holiday	Holiday	BRC Shop Price Index (May) (00:01) Purchasing Managers' Survey – Construction (SA) (May) (9:30) Narrow Money & Reserve Balances (May) (9:30) Possibly from today: HBOS House Prices (May) (8:00)	BRC Retail Sales Monitor (May) (00:01) Purchasing Managers' Survey - Services (SA) (9:30) Jan 56.0 **Apr 53.3** Feb 53.8 **May (f) 53.5** Mar 55.3 **May (c) 52.5** Bank of England MPC meeting (rate announcement 12 noon – no change expected)	PPI Output (NSA) (9:30) MM Y/Y Apr 0.7% 3.3% **May (f) -0.1% 3.0%** **May (c) 0.2% 3.3%** PPI Output Exc. Food, Drink, Tobacco & Oil (NSA) (9:30) MM Y/Y Apr 0.6% 2.3% **May (f) 0.2% 2.3%** **May (c) 0.2% 2.3%** PPI Input (NSA) (9:30) MM Y/Y Apr -1.5% 1.2% **May (f) -2.0% 0.8%** **May (c) -1.2% 1.6%** BoE Inflation Attitudes Survey (May) (9:30) New Car Registrations (May)
Canada:	Building Permits (8:30) (M/M) (SA) Dec 10.5% Mar 4.7% Jan -12.3% **Apr (f) 2.0%** Feb 7.5% **Apr (c) -1.5%** Bank of Canada Rate Decision (9:00) (**Hold.** Inflation at target, stronger labor market. But Europe still presents near-term risk, high household debt levels a longer-term concern. U.S. recovery on softer footing.)		Ivey Purchasing Managers' Survey (10:00) (SA) Jan 64.1 Apr 52.7 Feb 66.5 **May (f) 55.0** Mar 63.5 **May (c) 54.3**	Housing Starts (8:15) (Thousand, SAAR) Jan 201.1 Apr 244.8 Feb 204.9 **May (f) 198.5** Mar 214.8 **May (c) 215.0** Productivity and Costs (8:30) (Q/Q) (SA) Prod. Comp. ULC 11:Q3 0.6% -0.1% -0.6% 11:Q4 0.7% 1.5% 0.8% **12:Q1 (f) unch 0.7% 0.7%** **12:Q1 (c) 0.3%** International Trade (8:30) (Balance, C$ Billion, SA) Dec 3.2 Mar 0.4 Jan 2.0 **Apr (f) 0.8** Feb 0.3 **Apr (c) 0.1** Labor Force Survey (8:30) Employment (Change, Thous., SA) Jan 2.3 Apr 58.2 Feb -2.8 **May (f) 15.0** Mar 82.3 **May (c) 10.0** Unemployment Rate (SA) Jan 7.6% Apr 7.3% Feb 7.4% **May (f) 7.3%** Mar 7.2% **May (c) 7.3%**