

WEEKLY ECONOMICAL DATA'S

Period 20th May - 24th May

Date	Time	Country	Economical Data	Measures	Forecast	Previous
20-May	All Day	EUR	French Bank Holiday	Banks facilitate the majority of foreign exchange volume. When they are closed the market is less liquid and speculators become a more dominant market influence. This can lead to both abnormally low and abnormally high volatility		
20-May	All Day	EUR	German Bank Holiday	Banks facilitate the majority of foreign exchange volume. When they are closed the market is less liquid and speculators become a more dominant market influence. This can lead to both abnormally low and abnormally high volatility		
20-May	10:30pm	USD	FOMC Member Evans Speaks	Federal Reserve FOMC members vote on where to set the nation's key interest rates and their public engagements are often used to drop subtle clues regarding future monetary policy		
21-May	11:30am	EUR	German PPI m/m	It's a leading indicator of consumer inflation - when manufacturers charge more for goods the higher costs are usually passed on to the consumer	-0.001	-0.002
21-May	7:30pm	USD	Treasury Sec Lew Speaks	It's the Treasury Secretary's job to communicate the US President's economic policies, and his speeches are often used to signal policy shifts to the public and to foreign governments		
21-May	9:00pm	USD	FOMC Member Bullard Speaks	Federal Reserve FOMC members vote on where to set the nation's key interest rates and their public engagements are often used to drop subtle clues regarding future monetary policy		
21-May	10:30pm	USD	FOMC Member Dudley Speaks	Federal Reserve FOMC members vote on where to set the nation's key interest rates and their public engagements are often used to drop subtle clues regarding future monetary policy		
22-May	1:30pm	EUR	Current Account	It's directly linked to currency demand - a rising surplus indicates that foreigners are buying more of the domestic currency to execute transactions in the region	14.2B	16.3B

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22-May	All Day	EUR	EU Economic Summit			
22-May	7:30pm	USD	Existing Home Sales	It's a leading indicator of economic health because the sale of a home triggers a wide-reaching ripple effect. For example, renovations are done by the new owners, a mortgage is sold by the financing bank, and brokers are paid to execute the transaction	4.99M	4.92M
22-May	7:30pm	USD	Fed Chairman Bernanke Testifies	As head of the central bank, which controls short term interest rates, he has more influence over the nation's currency value than any other person. Traders scrutinize his public engagements as they are often used to drop subtle clues regarding future monetary policy		
22-May	7:30pm	USD	Treasury Sec Lew Speaks	It's the Treasury Secretary's job to communicate the US President's economic policies, and his speeches are often used to signal policy shifts to the public and to foreign governments		
22-May	8:00pm	USD	Crude Oil Inventories	It influences the price of petroleum products which affects inflation, but also impacts growth as many industries rely on oil to produce goods		-0.6M
22-May	11:30pm	USD	FOMC Meeting Minutes	It's a detailed record of the FOMC's most recent meeting, providing in-depth insights into the economic and financial conditions that influenced their vote on where to set interest rates		
23-May	12:30pm	EUR	French Flash Manufacturing PMI	It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy	44.8	44.4
23-May	12:30pm	EUR	French Flash Services PMI	It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy	44.7	44.3
23-May	1:00pm	EUR	German Flash Manufacturing PMI	It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy	48.9	48.1

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23-May	1:00pm	EUR	German Flash Services PMI	It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy	50.2	49.6
23-May	1:30pm	EUR	Flash Manufacturing PMI	It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy	47.1	46.7
23-May	1:30pm	EUR	Flash Services PMI	It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy	47.4	47
23-May	1:30pm	EUR	Italian Retail Sales m/m	It's the primary gauge of consumer spending, which accounts for the majority of overall economic activity	0.003	-0.002
23-May	Tentative	EUR	Spanish 10-y Bond Auction	Yields are set by bond market investors, and therefore they can be used to decipher investors' outlook on future interest rates. The bid-to-cover ratio represents bond market liquidity and demand, which can be used to gauge investor confidence		
23-May	3:35pm	USD	FOMC Member Bullard Speaks	Federal Reserve FOMC members vote on where to set the nation's key interest rates and their public engagements are often used to drop subtle clues regarding future monetary policy		
23-May	6:00pm	USD	Unemployment Claims	Although it's generally viewed as a lagging indicator, the number of unemployed people is an important signal of overall economic health because consumer spending is highly correlated with labor-market conditions	347K	360K
23-May	6:30pm	USD	Flash Manufacturing PMI	It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy	52.3	52.1
23-May	6:30pm	USD	HPI m/m	It's a leading indicator of the housing industry's health because rising house prices attract investors and spur industry activity	0.009	0.007

Date	Time	Country	Economical Data	Measures	Forecast	Previous
23-May	7:30pm	EUR	Consumer Confidence	Financial confidence is a leading indicator of consumer spending, which accounts for a majority of overall economic activity	-22	-22
23-May	7:30pm	USD	New Home Sales	It's a leading indicator of economic health because the sale of a new home triggers a wide-reaching ripple effect. For example, furniture and appliances are purchased for the home, a mortgage is sold by the financing bank, and brokers are paid to execute the transaction	429K	417K
23-May	8:00pm	USD	Natural Gas Storage			99B
24-May	11:30am	EUR	GfK German Consumer Climate	Financial confidence is a leading indicator of consumer spending, which accounts for a majority of overall economic activity	6.2	6.2
24-May	11:30am	EUR	German Final GDP q/q		0.001	0.001
24-May	1:30pm	EUR	German Ifo Business Climate	It's a leading indicator of economic health - businesses react quickly to market conditions, and changes in their sentiment can be an early signal of future economic activity such as spending, hiring, and investment	104.6	104.4
24-May	6:00pm	USD	Core Durable Goods Orders m/m	It's a leading indicator of production - rising purchase orders signal that manufacturers will increase activity as they work to fill the orders	0.006	-0.015
24-May	6:00pm	USD	Durable Goods Orders m/m	It's a leading indicator of production - rising purchase orders signal that manufacturers will increase activity as they work to fill the orders	0.018	-0.058
24-May	6:30pm	EUR	Belgium NBB Business Climate	It's a leading indicator of economic health - businesses react quickly to market conditions, and changes in their sentiment can be an early signal of future economic activity such as spending, hiring, and investment		-14.7

KEY DEVELOPMENTS – INTERNATIONAL

Philly Fed Index Unexpectedly Indicates Contraction In May: Manufacturing firms responding to the Federal Reserve Bank of Philadelphia's monthly Business Outlook Survey unexpectedly indicated that regional manufacturing activity has contracted in the month of May. A report released by the Philly Fed on Thursday showed that its diffusion index of current activity fell to a negative 5.2 in May from a positive 1.3 in April, with a negative reading indicating a contraction in regional manufacturing activity. The decrease by the Philly Fed index came as a surprise to economists, who had expected the index to climb to a positive reading of 2.2. The Philly Fed noted that all of the survey's broadest current indicators were negative in May, indicating weaker conditions compared with April.

U.S. Consumer Prices Fall 0.4% On Sharp Drop In Energy Prices: With energy prices showing a substantial decrease, the Labor Department released a report on Thursday showing that U.S. consumer prices fell by slightly more than expected in the month of April. The Labor Department said its consumer price index fell by 0.4 percent in April following a 0.2 percent drop in March. Economists had expected prices to decrease by about 0.3 percent. The drop in consumer prices in April was primarily due to a 4.3 percent decrease in energy prices, which came on the heels of a 2.6 percent drop in March. Gasoline prices tumbled by 8.1 percent in April, while the index for fuel oil fell by 4.4 percent. The decreases more than offset a 4.4 percent increase in prices for natural gas.

Eurozone Exports Rise For Third Month: Eurozone exports grew for the third consecutive month in March giving a ray of hope that the region can emerge out of the recession that has now extended to a record six quarters. Exports increased at a pace of 2.8 percent in March from the previous month, when it grew only 0.2 percent, data published by Eurostat showed Thursday. Meanwhile, reflecting the weak domestic demand, imports fell 1 percent after easing 2.2 percent. A faster growth in exports accompanied by a fall in imports doubled the trade surplus in March. The trade surplus totaled EUR 22.9 billion, up from EUR 10.1 billion in February.

U.S. Weekly Jobless Claims Rebound To 360,000: Following a recent downward trend, first-time claims for U.S. unemployment benefits rebounded by much more than anticipated in the week ended May 11th, according to a report released by the Labor Department on Thursday. The report said initial jobless claims rose to 360,000, an increase of 32,000 from the previous week's revised figure of 328,000. Economists had expected claims to climb to 330,000 from the 323,000 originally reported for the previous week. With the upward revision to the previous week's data, jobless claims have now climbed for two straight weeks after hitting a five-year low of 327,000 in the week ended April 27th.

U.S. Housing Starts Show Sharp Drop But Building Permits Jump: While the Commerce Department released a report on Thursday showing that U.S. housing starts fell by much more than anticipated in the month of April, the report also showed a substantial increase in building permits. The Commerce Department said housing starts tumbled 16.5 percent to a seasonally adjusted annual rate of 853,000 in April from the revised March estimate of 1.021 million. Economists had expected housing starts to drop to an annual rate of 969,000 from the 1.036 million originally reported for the previous month. The bigger than expected pullback by housing starts came after starts reached their highest level since June of 2008 in March.

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