

WEEKLY ECONOMICAL DATA'S

Period 17th June - 21st June

Date	Time	Country	Economical Data	Measures	Forecast	Previous
17-Jun	1:30pm	EUR	Italian Trade Balance		2.48B	3.24B
17-Jun	2:30pm	EUR	Trade Balance		21.2B	18.7B
17-Jun	6:00pm	USD	Empire State Manufacturing Index	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	0.4	-1.4
17-Jun	7:30pm	USD	NAHB Housing Market Index		45	44
17-Jun	Day 1	ALL	G8 Meetings	While it's not an institution, the G8 is an influential global policy-making body operating at the highest level, and their initiatives and policies can impact the currency markets		
18-Jun	2:30pm	EUR	German ZEW Economic Sentiment	It's a leading indicator of economic health - investors and analysts are highly informed by virtue of their job, and changes in their sentiment can be an early signal of future economic activity	38.2	36.4
18-Jun	2:30pm	EUR	ZEW Economic Sentiment	It's a leading indicator of economic health - investors and analysts are highly informed by virtue of their job, and changes in their sentiment can be an early signal of future economic activity	29.4	27.6
18-Jun	6:00pm	USD	Building Permits	It's an excellent gauge of future construction activity because obtaining a permit is among the first steps in constructing a new building	0.98M	1.02M

Date	Time	Country	Economical Data	Measures	Forecast	Previous
18-Jun	6:00pm	USD	Core CPI m/m	Consumer prices account for a majority of overall inflation. Inflation is important to currency valuation because rising prices lead the central bank to raise interest rates out of respect for their inflation containment mandate	0.002	0.001
18-Jun	6:00pm	USD	CPI m/m	Consumer prices account for a majority of overall inflation. Inflation is important to currency valuation because rising prices lead the central bank to raise interest rates out of respect for their inflation containment mandate	0.001	-0.004
18-Jun	6:00pm	USD	Housing Starts	It's a leading indicator of economic health because building construction produces a wide-reaching ripple effect. For example, jobs are created for the construction workers, subcontractors and inspectors are hired, and various construction services are purchased by the builder	0.95M	0.85M
18-Jun	Day 2	ALL	G8 Meetings	While it's not an institution, the G8 is an influential global policy-making body operating at the highest level, and their initiatives and policies can impact the currency markets		
19-Jun	Tentative	EUR	German 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		1.41 1.6
19-Jun	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		2.5M
19-Jun	11:30pm	USD	FOMC Economic Projections	It's the primary tool the Fed uses to communicate their economic and monetary projections to investors		
19-Jun	11:30pm	USD	FOMC Statement	It's the primary tool the FOMC uses to communicate with investors about monetary policy. It contains the outcome of their vote on interest rates and other policy measures, along with commentary about the economic conditions that influenced their votes.		
19-Jun	11:30pm	USD	Federal Funds Rate	Short term interest rates are the paramount factor in currency valuation - traders look at most other indicators merely to predict how rates will change in the future	<0.25%	<0.25%

Date	Time	Country	Economical Data	Measures	Forecast	Previous
20-Jun	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		-0.002
20-Jun	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	47.1	46.4
20-Jun	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	45	44.3
20-Jun	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	49.9	49.4
20-Jun	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	50.1	49.7
20-Jun	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	48.6	48.3
20-Jun	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	47.7	47.2
20-Jun	All Day	EUR	Eurogroup Meetings	The Eurogroup coordinates economic policies of the 17 euro area member states, and their initiatives and decisions can have a widespread effect on the Eurozone's economic health		
20-Jun	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	345K	334K

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20-Jun	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	52.5	52.3
20-Jun	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
20-Jun	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	5.01M	4.97M
20-Jun	7:30pm	USD	Philly Fed Manufacturing Index	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	-0.4	-5.2
20-Jun	7:30pm	USD	CB Leading Index m/m		0.002	0.006
20-Jun	8:00pm	USD	Natural Gas Storage			95B
21-Jun	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	15.1B	25.9B
21-Jun	All Day	EUR	ECOFIN Meetings	ECOFIN is the Eurozone's broadest financial decision making body. The council coordinates economic policies of the 27 member states, and their initiatives and decisions can have a widespread effect on the Eurozone's economic health		

KEY DEVELOPMENTS – INTERNATIONAL

India Wholesale Price Inflation At 43-Month Low: Annual inflation in India continued to ease in May, with wholesale prices rising at the weakest pace in three-and-a-half-years. However, a rate cut is highly unlikely on Monday as the extreme weakness of the rupee could lift import costs of the nation, which relies heavily on overseas crude oil. Inflation based on the wholesale price index eased to 4.7 percent, a 43-month low, from 4.89 percent in April, data published by the Ministry of Commerce and Industry showed Friday. The rate was also below the expected reading of 4.87 percent. Cost of primary articles increased at a faster pace of 6.65 percent after rising 5.75 percent a month ago. Likewise, food prices were up 8.25 percent, up from 6.08 percent in April.

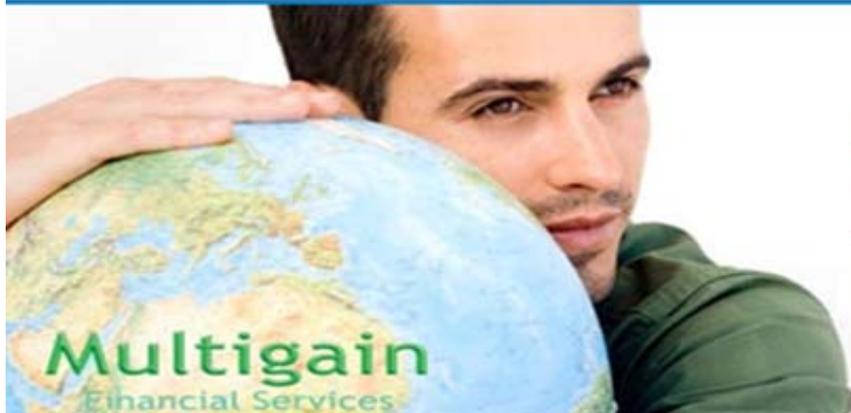
U.S. Weekly Jobless Claims Unexpectedly Drop To 334,000: In a positive sign for the U.S. jobs market, the Labor Department released a report on Thursday showing that first-time claims for unemployment benefits unexpectedly decreased in the week ended June 8th. The Labor Department said initial jobless claims fell to 334,000, a decrease of 12,000 from the previous week's unrevised figure of 346,000. The modest decrease came as a surprise to economists, who had been expecting initial jobless claims to edge up to 350,000. With the unexpected decrease, jobless claims fell for the second consecutive week, pulling back toward the five-year low of 327,000 set in the week ended April 27th.

U.S. Retail Sales Rise 0.6% In May Amid Jump Into Auto Sales: Retail sales in the U.S. rose by slightly more than expected in the month of May, according to a report released by the Commerce Department on Thursday, with auto sales showing a notable increase. The report said retail sales increased by 0.6 percent in May after edging up by 0.1 percent in April. The sales growth came in just above economist estimates for a 0.5 percent increase. The slightly stronger than expected sales growth was largely due to a jump in sales by motor vehicle and parts dealers, which surged up by 1.8 percent in May following a 0.7 percent increase in April.

World Bank Cuts Global Economic Outlook: The World Bank lowered its growth forecasts for the global economy on Thursday, citing deeper-than-expected recession in the euro area and muted growth in developing countries. Releasing the June edition of the Global Economic Prospects, the lender said it now expects the world economy to grow 2.2 percent this year, decelerating from the 2.3 percent expansion in 2012. The projection was weaker than the January forecast for a 2.4 percent expansion. The growth is expected to strengthen to 3 percent in 2014 while the January report predicted growth of 3.1 percent. The outlook for 2015 was kept unchanged at 3.3 percent growth.

Fitch Ups India Outlook To Stable, Signal Support To Govt. Efforts: Fitch Ratings raised India's credit rating outlook to 'stable' on Wednesday, signaling support to the government's structural reforms and efforts to trim the country's massive budget deficit. The upgrade will be most welcome to Prime Minister Manmohan Singh's government at a time when the rupee has weakened significantly and economic growth slowed to a decade-low in the fiscal year ended March 31. The agency upgraded India's outlook to 'stable' from 'negative.' The outlook was cut exactly a year ago when the economy was facing multiple threats and the currency was weakening sharply.

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