

ECONOMIC DIARY

Monday 18th July - Friday 22nd July 2005



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<i>Date</i>	<i>UK & Irish Time (GMT +1 hour)</i>	<i>Release</i>	<i>Previous</i> ◆	<i>Forecast</i> ◆
This Week:	GER:	PPI (June)	+0.0% (+4.1%)	+0.3% (+4.5%)
	GER: (Poss)	Preliminary CPI (July)	+0.3% (+1.7%)	+0.4% (+2.0%)
	UK:	Rightmove House Prices (July)	+0.2% (+4.9%)	
Mon 18th:	JAP:	Market Holiday		
	EU-12:	ECB's Trichet Speaks		
	EU-12: 10.00	HICP (June Final)	(+2.1%) (p)	+0.2% (+2.1%)
	US: 14.00	Net Capital Inflows (May)	\$47.4bn	
Tues 19th:	JAP:	Minutes of June Monetary Policy Meeting		
	UK: 00.30	RICS House Price Balance (June)	-49	
	FRA: 07.45	Current Account (May)	-€1.7bn	
	GER: 10.00	ZEW Expectations Balance (July)	19.5	22.0
	EU-12: 10.00	Industrial Production (May)	+0.6% (+0.9%)	-0.3% (+0.0%)
	US: 13.30	Housing Starts (June)	2.009 s.a.a.r.	2.05m s.a.a.r.
Wed 20th:	GER:	Auction: €5bn 4% 01/2037 Bond		
	ITL: 09.00	Industrial Orders (May)	+1.5% (+0.1%)	
	UK: 09.30	Mortgage Lending (June)	£4.3bn	
	UK: 09.30	M4 Lending (June)	£17.5bn	
	UK: 09.30	Minutes of MPC Meeting (July 6-7)		
	UK: 09.30	PSNCR (June)	£5.2bn	£10.9bn
	EU-12: 10.00	Trade Balance (May)	€1.3bn	€2.3bn
	US: 15.00	Greenspan Semi Annual Testimony to House Financial Services Committee		
Thurs 21st:	FRA:	Auction: Index Linked Bonds		
	JAP: 00.50	Trade Balance (June)	-68.3%	Y750bn/-34.2%
	FRA: 07.45	Consumer Spending (June)	-0.9% (+2.5%)	+0.7%
	ITL: 08.30	Consumer Confidence (July)	102.9	103.2
	EU-12: 09.00	Current Account (May)	-€0.8bn	-€4.0bn
	UK: 09.30	Retail Sales (June)	+0.1% (+1.3%)	+0.3% (+0.9%)
	IRL: 11.00	Manufacturing Output Prices (June)	+0.2% (-2.2%)	+0.5% (-1.4%)
	US: 13.30	Initial Jobless Claims (w/e 2nd July)	336,000	
	US: 15.00	Leading Indicators (June)	-0.5%	+0.4%
	US: 15.00	Chicago Fed Activity Index (July)	0.1	
	US: 15.00	Greenspan Testifies to Senate Banking Committee		
	US: 17.00	Philly Fed Index (July)	-2.2	+5.0
	US: 19.00	Minutes of FOMC Meeting (June 29-30)		
Fri 22nd:	JAP: 00.50	Tertiary Index (May)	+1.8%	-1.3%
		- All Industry Index	+1.7%	-1.5%
	UK: 09.30	GDP (Q2 1st Estimate)	+0.4% (+2.1%)	+0.4% (+1.7%)
	EU-12: 10.00	Industrial Orders (May)	+1.5% (+1.6%)	

◆ Month-on-month changes (year-on-year shown in brackets)