

ECONOMIC DIARY

Monday 19th September - Friday 23rd September 2005



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Economic
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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: (Poss)	Preliminary CPI (September)	+0.1% (+1.9%)	+0.1% (+2.3%)
Mon 19th:	JAP:	Market Holiday - Respect for the Aged Day		
	OPEC:	OPEC Council Meeting		
	GER: 08.00	PPI (August)	+0.5% (+4.6%)	+0.4% (+4.7%)
Tues 20th:	UK: 00.30	RICS House Price Balance (August)	-36	-35
	EU-12: 08.00	ECB's Mersch Speaks		
	EU-12: 09.30	ECB's Constancio Speaks		
	UK: 09.30	Prelim M4 (August)	+1.2% (+11.5%)	+0.7% (+11.4%)
		- M4 Lending	£18.1bn	£13.0bn
	UK: 09.30	PSNCR (August)	-£8.2bn	+£3.5bn
	GER: 10.00	ZEW Expectations Balance (September)	50.0	45.0
	EU-12: 11.00	Trade Balance (July)	€6.5bn	
	US: 13.30	Housing Starts (August)	2.04m s.a.a.r.	2.01m
	US: 19.15	FOMC Policy Statement		
Wed 21st:	GER:	Auction: €7bn 2010 Bobl		
	FRA: 07.45	Household Consumption (August)	+0.5% (+0.5%)	+0.2% (+2.6%)
	UK: 09.30	BoE/ MPC Minutes of Sept 7-8 Meeting		
	EU-12: 10.00	Labour Costs (Q2)	(+3.1%)	(+2.7%)
	EU-12: 11.00	ECB's Trichet Speaks		
	EU-12: 11.00	Current Account Balance (July)	-€2.5bn	-€3.0bn
	NOR: 13.00	Norges Bank Rate Decision followed by Press Conference at 13.45		
Thurs 22nd:	JAP:	Auction: 20 Year JGBs		
	UK:	Index Linked 1.25% 11/2055 Syndicated Loan Issue		
	JAP: 00.50	Trade Balance (August)	(-22.6%)	Y378bn (-34.0%)
	JAP: 00.50	Tertiary Industry Index (July)	+1.0%	-0.5%
		- All Industry Index	+1.3%	-0.6%
	ITL: 08.30	Consumer Confidence (September)	110.8	110.6
	IRL: 11.00	Manufacturing Output Prices (August)	-0.3% (+0.2%)	+0.4% (+0.3%)
	EU-12: 11.00	Industrial Orders (July)	+3.1% (+4.9%)	
	UK: 11.00	CBI Industrial Trends Survey (September)		
	US: 13.30	Initial Jobless Claims (w/e 17th September)	398,000	
	US: 15.00	Leading Indicators (August)	+0.1%	-0.3%
	EU-12: 18.00	ECB's Papademos Speaks		
Fri 23rd:	JAP:	Market Holiday: Autumn Equinox		
	GER: 07.00	Import Prices (August)	+0.6% (+4.7%)	+0.7% (+4.4%)
	BEL: 15.00	Business Confidence (September)	-10.9	-11.1

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