



ECONOMIC DIARY

Monday 10th January - Friday 14th January 2005



AIB Global Treasury Economic Research

John Beggs
Chief Economist

Oliver Mangan
Chief Bond Economist

Geraldine Concagh
Senior Economist

Jenny Pollock
Senior Economist

Date	UK & Irish Time (GMT)	Release	Previous◆	Forecast ◆
This Week:	GER:	CPI (Final December)	-0.4% (+1.8%)	+0.9% (+2.0%)
	GER:	Wholesale Prices (December)	-0.1% (+4.1%)	-0.4% (+3.7%)
Mon 10th:	GER: 07.00	Current Account (November)	+€6.9bn	+€5.5bn
	SP: 08.00	Industrial Production (November)	+0.2% (-1.5%)	
	UK: 09.30	PPI Input (December)	-1.9% (+6.4%)	-1.2% (+5.0%)
		- Output	+0.1% (+3.5%)	+0.1% (+3.4%)
	UK: 09.30	ODPM House Prices (November)	(+12.6%)	
	EU-12: 11.00	ECB's Trichet Speaks		
	US: 15.00 US: 17.00	Wholesale Inventories (November) Fed's Guynn Speaks	+1.1%	+0.7%
Tues 11th:	UK: 00.00	BRC Retail Sales Survey (December)	-0.2%	
	FRA: 07.50	Manufacturing Output (November)	-0.7% (+2.2%)	+0.3% (+3.1%)
	GER: 10.00	ZEW Expectations Balance (January)	14.4	20.0
	IRL: 11.00	Industrial Production (November)	+3.9% (-5.8%)	-1.0% (-5.7%)
	IRL: 11.00	Live Register (December)	-3,000 to 158,000	0
	GER: 11.00	Industrial Production (November)	+0.6% (+1.9%)	-0.4% (+1.3%)
	EU-12: 16.00	ECB's Issing Speaks		
Wed 12th:	US:	Auction: \$15bn (est) 5 Year Notes		
	UK:	Auction: £625m 2% Index Linked 2035 Gilt		
	UK: 09.30	Global Trade / Ex EU (November)	-£5.3bn/-£2.9bn	-£4.8bn/ -£3.1bn
	EU-12: 10.00	GDP (Q3)	+0.3% (+1.8%) (p)	+0.3% (+1.8%)
	US: 13.30	Trade Balance (November)	-\$55.5bn	-\$53.5
	US: 19.00	Treasury Budget (December)	-\$17.6bn	-\$22.0bn
	JAP: 23.50	Current Account (November)	¥1.3367tr (+7.4%)	¥1.200tr (-19.6%)
Thurs 13th:	US:	Fed's Poole Speaks		
	ITL:	Auction: 3% 2010 and 4.5% 2020 Bonds		
	SP:	Auction: 3 Year Bonds		
	US:	Auction: 10 Year TIPS		
	FRA: 07.45	CPI (December)	+0.0% (+2.0%)	+0.0% (+1.9%)
	GER: 08.00	GDP (2004)	(-0.1%)	(+1.7%)
	UK: 09.30	Industrial Production (November)	-0.1% (-2.0%)	+0.4% (-0.6%)
		- Manufacturing Output	-0.1% (-0.5%)	+0.3% (+0.2%)
	UK: 12.00	BoE MPC Announces Interest Rate Decision		
	EU-12: 12.45	ECB Interest Rate Announcement Followed by Press Conference at 13.30		
	UK: 13.30	NIESR GDP Estimate (3 Mths to December)	+0.4%	
	US: 13.30	Retail Sales (December)	+0.1%	+0.5%
		- Ex Autos	+0.5%	+0.4%
	US: 13.30	Import / Export Prices (December)	+0.2% / +0.3%	-0.1% /
	US: 13.30	Initial Jobless Claims (w/e 8/1/2005)	364,000	330,000
JAP: 23.50	Wholesale Prices (December)	+0.1% (+2.0%)	+0.0% (+1.9%)	
Fri 14th:	JAP: 05.00	Core Machinery Orders (November)	-3.1% (-9.9%)	+3.3% (-0.9%)
	SP: 08.00	CPI (December)	+0.2% (+3.5%)	
	EU-12: 09.00	ECB's Trichet Speaks		
	US: 13.30	PPI (December)	+0.5%	+0.2%
		- Ex Food & Energy	+0.2%	+0.1%
	US: 13.30	Business Inventories (November)	+0.2%	+0.6%
	US: 14.15	Industrial Production (December)	+0.2%	+0.3%
	- Capacity Utilisation	78.7%	78.8%	

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

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