



# ECONOMIC DIARY

Monday 13th September - Friday 17th September 2004



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<i>Date</i>	<i>UK &amp; Irish Time (GMT + 1 hr)</i>	<i>Release</i>	<i>Previous◆</i>	<i>Forecast ◆</i>
<b>This Week:</b>	<b>GER:</b> 07.00	Wholesale Prices (August)	+0.2% (+3.9%)	+0.2% (+3.8%)
<b>Mon 13th:</b>	<b>EU-12:</b>	ECB Pres. Trichet Holds the G-10 News Conference on Global Economy		
	<b>FRA:</b> 07.45	Manufacturing Production (July)	+0.4% (+3.8%)	+0.3% (+3.2%)
	<b>UK:</b> 09.30	PPI Input (August)	+0.6% (+3.0%)	+1.2% (+3.2%)
		- Output	+0.1% (+2.5%)	+0.3% (+2.5%)
	<b>UK:</b> 09.30	ODPM UK House Prices (July)	(13.9%)	(+13.3%)
	<b>US:</b> 19.00	Treasury Budget (August)	-\$76.6bn	-\$41.5bn
<b>Tues 14th:</b>	<b>HOLL:</b>	Auction: €2-3bn 3.75% 07/2014 Bond		
	<b>JAP:</b> 05.30	Industrial Production (July rev.)		
	<b>FRA:</b> 07.54	CPI (August Prel)	-0.2% (+2.3%)	+0.3% (+2.4%)
	<b>ITL:</b> 08.30	CPI (August)	+0.2% (+2.3%)	+0.2% (+2.3%)
	<b>UK:</b> 09.30	RPI (August)	+0.0% (+3.0%)	+0.3% (+3.2%)
		- RPIX	(+2.2%)	(+2.2%)
		- CPI	-0.3% (+1.4%)	+0.4% (+1.4%)
	<b>GER:</b> 10.00	ZEW Expectations (September)	45.3	45.3
	<b>US:</b> 13.30	Retail Sales (August)	+0.7%	-0.1%
		- Ex Autos	+0.2%	+0.2%
	<b>US:</b> 13.30	Current Account (Q2)	-\$144.9bn	-\$155bn
	<b>POL:</b> 15.00	CPI (August)	(+4.6%)	(+4.7%)
<b>Wed 15th:</b>	<b>OPEC:</b>	OPEC Meeting in Vienna		
	<b>ITL:</b>	Auction: 3% 04/2009 and 5% 08/2034 Bonds		
	<b>ITL:</b> 08.30	Industrial Production (July)	-0.7% (-0.1%)	+0.5% (-1.1%)
	<b>EU-12:</b> 09.00	Labour Costs (Q2 prel)	(+2.3%)	
	<b>UK:</b> 09.00	BoE MPC Member Bell Speaks on Monetary Policy		
	<b>UK:</b> 09.30	Unemployment (August)	-13,700	-10,000
	<b>UK:</b> 09.30	Average Earnings (3 months to July)	(+4.4%)	(+4.3%)
		- Unit Wages	(-0.6%)	(-0.4%)
	<b>US:</b> 13.30	Empire State Index (September)	12.57	18.0
	<b>US:</b> 13.30	Business Inventories (July)	+0.9%	+0.6%
	<b>US:</b> 14.15	Industrial Production (August)	+0.4%	+0.5%
	<b>US:</b> 14.15	Capacity Utilisation (August)	77.1%	77.4%
<b>Thurs 16th:</b>	<b>SWI:</b>	Swiss National Bank Monetary Policy Announcement		
	<b>FRA:</b>	BTAN Auction		
	<b>UK:</b>	Auction: £2.5bn 4.75% 2015 Gilt		
	<b>SP:</b>	Auction: 4.4% 07/2015 and 5.75% 07/2032 Bonds		
	<b>UK:</b> 09.30	Retail Sales (August)	-0.4% (+6.6%)	+0.1% (+6.1%)
	<b>EU-12:</b> 10.00	Harmonised CPI (August)	-0.2% (+2.3%)	+0.2% (+2.3%)
	<b>US:</b> 13.30	CPI (August)	-0.1%	+0.2%
		- Ex Food & Energy	+0.1%	+0.2%
	<b>US:</b> 13.30	Initial Jobless Claims (w/e 11th September)	319,000	
	<b>EU-12:</b> 13.30	ECB Meeting - Non Policy		
	<b>US:</b> 17.00	Philly. Fed Index (September)	28.5	25.5
<b>Fri 17th:</b>	<b>EU-12:</b> 10.00	Industrial Production (July)	-0.4% (+2.7%)	+0.6% (+1.9%)
	<b>IRL:</b> 11.00	<b>Retail Sales (July)</b>	<b>+3.2% (+3.3%)</b>	<b>-1.0% (+2.8%)</b>
	<b>US:</b> 14.45	Michigan Sentiment (September)	95.9	96.6
	<b>POL:</b> 15.00	Industrial Output (August)	(+6.0%)	(+16.0%)
	<b>POL:</b> 15.00	PPI (August)	(+8.6%)	(+8.6%)

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

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