



# ECONOMIC DIARY

Monday 13th December - Friday 17th December 2004



**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 ◆
<b>Mon 13th:</b>	<b>JAP:</b> 05.00	Industrial Production (October, final)	-1.6% (-1.1%)	-1.6% (-1.1%)
	<b>ITL:</b> 08.30	Industrial Production (October)	+0.5% (+0.8%)	+0.2% (-0.3%)
	<b>UK:</b> 09.30	PPI Input (November)	+1.8% (+8.1%)	-1.8% (+6.1%)
		- Output	+0.7% (+3.5%)	+0.2% (+3.6%)
	<b>UK:</b> 09.30	ODPM House Prices (October)	(+13.8%)	(+13.1%)
	<b>US:</b> 13.30	Retail Sales (November)	+0.2%	-0.2%
		- Ex Autos	+0.9%	+0.4%
	<b>US:</b> 13.30	Business Inventories (October)	+0.1%	+0.2%
<b>Tues 14th:</b>	<b>ITL:</b> 08.30	CPI (November)	+0.0% (+2.0%)	+0.1% (+1.9%)
	<b>UK:</b> 09.30	CPI (November)	+0.3% (+1.2%)	0.0% (+1.3%)
		- RPI	+0.3% (+3.2%)	+0.1% (3.3%)
		- RPIX	(+2.1%)	(+2.1%)
	<b>US:</b> 13.30	Trade: Goods & Services (October)	-\$51.6bn	\$52.20bn
	<b>US:</b> 14.15	Capacity Utilisation (November)	77.7%	77.9%
	<b>US:</b> 14.15	Industrial Production (November)	+0.7%	+0.3%
	<b>US:</b> 19.15	FOMC Meeting Announcement	2.00%	2.25%
	<b>JAP:</b> 23.50	Tankan Index (December)	26	23
<b>Wed 15th:</b>	<b>SP:</b> 08.00	CPI (November)	+1.0% (+3.6%)	+0.2% (+3.4%)
	<b>UK:</b> 09.30	Unemployment (November)	+900	Unch
	<b>UK:</b> 09.30	Average Earnings (3 Mths to October)	(+3.7%)	(+4.0%)
		- Unit Wage Costs	(+0.2%)	(+0.5%)
	<b>US:</b> 13.00	Empire State Index (December)	19.8	20.6
<b>Thurs 16th:</b>	<b>SP:</b>	Auction: 4.4% 10 Year and 5.5% 15 Year Bonds		
	<b>JAP:</b>	BoJ Policy Meeting (2-day)		
	<b>UK:</b> 09.30	Retail Sales (November)	-0.4% (+6.0%)	-0.1% (+5.5%)
	<b>UK:</b> 09.30	UK Chancellor Appears Before Treasury Select Committee		
	<b>EU-12:</b> 10.00	Harmonised CPI (November)	+0.3% (+2.4%)	-0.1% (+2.2%)
	<b>PORT:</b> 11.00	CPI (November)	+0.6% (+2.1%)	+0.3% (+2.2%)
	<b>GER:</b> 13.30	ECB Non-Policy Meeting		
	<b>US:</b> 13.30	Initial Jobless Claims (w/e 11th December)	357,000	340,000
	<b>US:</b> 13.30	Housing Starts (November)	2.027m s.a.a.r.	1.980m s.a.a.r.
	<b>US:</b> 13.30	Current Account (Q3)	-\$166.18bn	-\$170.20bn
	<b>US:</b> 14.00	Net Capital Inflows (October)	\$63.4bn	
	<b>US:</b> 17.00	Philly Fed Index (December)	20.7	20.5
	<b>US:</b> 19.00	FOMC Publishes Minutes of its Nov 10 Meeting		
	<b>US:</b> 19.00	Treasury Budget (November)		
<b>Fri 17th:</b>	<b>JAP:</b>	BoJ Rate Decision & Monthly Economic Report		
	<b>ITL:</b> 08.30	Industrial Orders (October)	+0.1% (+5.3%)	+0.1% (4.7%)
	<b>GER:</b> 09.00	Ifo Index (December)	94.1	93.9
	<b>UK:</b> 09.30	Minutes of MPC Meeting (8/9 Dec)		
	<b>EU-12:</b> 10.00	Industrial Production (October)	+0.5% (+2.9%)	+0.3% (+1.7%)
	<b>UK:</b> 10.30	BoE Quarterly Bulletin		
	<b>IRL:</b> 11.00	<b>Retail Sales (October, prel.)</b>	<b>-1.9% (+3.2%)</b>	<b>-1.0% (+2.0%)</b>
	<b>US:</b> 13.30	CPI (November)	+0.6%	+0.2%
		- Ex Food & Energy	+0.2%	+0.2%

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

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