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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>	Preliminary CPI (July)	+0.0% (+1.7%)	+0.3% (+1.8%)
<b>Mon 19th:</b>	<b>JAP:</b>	Ocean's Day Holiday		
	<b>GER:</b> 07.00	PPI (June)	+0.5% (+1.6%)	+0.1% (+1.7%)
	<b>EU-12:</b> 10.00	Industrial Production (May)	+0.2% (+1.7%)	+0.7% (+3.6%)
	<b>POL:</b> 15.00	Industrial Output (June)	-6.6% (+12.3%)	(+19.4%)
	<b>POL:</b> 15.00	PPI (June)	(+9.6%)	(+9.7%)
<b>Tues 20th:</b>	<b>CAN:</b>	Bank of Canada Policy Announcement		
	<b>UK:</b> 09.30	PSNCR (June)	£3.1bn	£9.7bn
	<b>UK:</b> 09.30	Prov M4 (June)	+1.2% (+7.8%)	
	<b>UK:</b> 09.30	Mortgage Lending (June)	£4.9bn	
	<b>GER:</b> 10.00	ZEW Expectations (July)	47.4	46.5
	<b>US:</b> 13.30	Housing Starts (June)	1.967m s.a.a.r.	1.99m s.a.a.r
	<b>US:</b> 19.30	Fed's Greenspan delivers semi-annual Fed Economic Report to Senate Banking Panel		
<b>Wed 21st:</b>	<b>GER:</b>	Auction: €5bn 4.75% 2034 Bund		
	<b>ITL:</b> 07.30	Consumer Confidence (July)	101.9	99.4
	<b>POL:</b> 09.00	Unemployment Rate (June)	19.6%	19.5%
	<b>UK:</b> 10.30	BoE Publishes Minutes of MPC Meeting on July 7-8		
	<b>US:</b> 15.00	Fed's Greenspan Delivers Semi-Annual Fed Economic Report to the House of Rep.		
<b>Thurs 22nd:</b>	<b>EU-12:</b>	ECB Gov. Council Non Policy Meeting		
	<b>JAP:</b>	Auction: Y600bn 20 Year JGBs		
	<b>UK:</b>	Auction: £2.25bn 4.75% 2038 Gilt		
	<b>JAP:</b> 00.50	Trade Balance (June)	Y1,285bn	Y1,293bn (+54.4%)
	<b>FRA:</b> 07.45	Household Consumption (June)	-0.2% (+4.8%)	+0.4% (+4.5%)
	<b>UK:</b> 09.30	Retail Sales (June)	+0.8% (+7.4%)	+0.3% (+6.3%)
	<b>EU-12:</b> 10.00	Trade Balance (May)	€6.0bn	€7.8bn
	<b>US:</b> 13.30	Initial Jobless Claims (w/e 17th July)	349,000	375,000
	<b>US:</b> 15.00	Leading Indicators (June)	+0.5%	+0.1%
	<b>US:</b> 15.00	Chicago Ntl Activity Index (June)	0.91	+0.80
<b>Fri 23rd:</b>	<b>JAP:</b> 00.50	All Industry Index (May)	+2.3% (+3.7%)	+0.1%
		- Tertiary Index (May)	+2.2% (+3.3%)	+0.1%
	<b>FRA:</b> 07.45	CPI Final (June)	+0.4% (+2.6%)	+0.0% (+2.4%)
	<b>ITL:</b> 08.30	Retail Sales (May)	(+0.8%)	(+1.5%)
	<b>UK:</b> 09.30	GDP (Q2 Prelim)	+0.7% (+3.4%)	+0.9% (+3.6%)

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