



ECONOMIC DIARY

Monday 23rd August - Friday 27th August 2004



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Date	UK & Irish Time (GMT + 1 hr)	Release	Previous◆	Forecast ◆
This Week:	GER:	CPI (August prelim.)	+0.3% (+1.8%)	+0.1% (+1.8%)
	GER:	Import Prices (July)	-0.6% (+2.0%)	+0.6% (+2.3%)
Mon 23rd:				
Tues 24th:	JAP:	Auction: JPY600bn (est) 20 Year JGB		
	JAP: 00.50	Trade Balance (July)	Y1,147 bn	Y882.4bn
	GER: 07.00	GDP (Q2)	+0.8% (+1.5%)	+0.5% (+2.0%)
	FRA: 07.45	CPI Final (July)	-0.2% (+2.3%)	-0.5% (+2.3%)
	US: 15.00	Existing Home Sales (July)	6.95m s.a.a.r.	6.85m s.a.a.r
Wed 25th:	POL:	2 Day MPC Interest Rate Meeting Ends		
	US:	Auction: Est \$25bn (est.) 2 Year Note		
	GER:	Auction: €8bn 2009 Bobls		
	JAP:	Auction: JPY1.7trn (est.) 2 Year JGB		
	SP: 08.00	PPI (July)	0.0% (+3.9%)	+0.2% (+3.9%)
	IRL: 11.00	Industrial Production (June)	-5.0% (+1.4%)	+2.5% (+4.2%)
	IRL: 11.00	External Trade (June)	€2,480m	€2,800m
	US: 13.30	Durable Orders (July)	+0.7%	+0.7%
	US: 15.00	New Home Sales (July)	1.326m s.a.a.r.	1.3m s.a.a.r.
US: 17.30	Fed's Guynn Speaks on US Economy			
Thurs 26th:	EU-12: 09.00	M3 (July)	(+5.4%)	(+4.9%)
		- 3 Month Moving Average	(+5.2%)	(+5.0%)
	GER: 09.00	Ifo Business Climate Index (August)	95.6	95.0
	IRL: 11.00	Manufacturing Output Prices (July)	-0.3% (+1.3%)	-0.2% (+0.0%)
	UK: 11.00	CBI Quarterly Trends (Q3)	+6	+3
		- Monthly Trends (August)	-7	-9
Fri 27th:	US:	Greenspan to speak at Kansas Fed Symposium on Global Demographic Change		
	JAP: 00.30	CPI (Tokyo) (August)	(-0.2%)	(-0.1%)
		- Ex Food	(-0.1%)	
	JAP: 00.30	Unemployment Rate (July)	4.6%	4.6%
	UK: 09.30	GDP (Q2 Revised)	+0.7% (+3.4%)	+0.9% (+3.7%)
	UK: 10.30	Gfk Consumer Confidence (August)	-3	-4
	US: 13.30	GDP (Q2 prelim)	+3.0% s.a.a.r. (p)	+2.7% s.a.a.r.
		- Deflator	+3.2% s.a.a.r. (p)	+3.2% s.a.a.r.
	US: 14.45	Michigan Sentiment (August final)	94.0 (p)	94.2

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

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