



COMPANIES & M A

KBC Weekly Overview

From KBC Market Research Desk - More research on www.kbc.be/dealingroom

Monday, 09 February		Consensus	Previous
Canada			
14.15	Housing starts (Jan)	165.0K	172.2K
Japan			
00.50	Japan Money Stock M3 YoY (Jan)	A 0.9%	R 0.7%
00.50	Adjusted Current Account Total (Dec)	A Y 498.5B	Y 654.1B
00.50	Trade Balance – BOP basis	A Y -197.9B	Y -93.4B
00.50	Machine orders M/M Y/Y (Dec)	A -1.7% / -26.8%	-16.2% / -27.7%
05.30	Bankruptcies (YoY)	A 15.8%	24.1%
06.00	Eco Watchers Survey (outlook)	A 22.1	17.6
07.00	Machine Tool orders (Jan P) Y/Y	A -87.4%	-71.8%
EMU			
10.30	Sentix investor Confidence (Feb)	-31.5	-34.4
Germany			
08.00	Trade Balance (Dec)	A 6.9B	R 9.9B
08.00	Current Account (Dec)	A 12.3B	R 8.7B
France			
08.30	Bank of France Bus. Sentiment	A 70	R 67
Events			
16:00	US Fed 28-day TAF Credit auction (\$150B)		
02:45	Fed's Fisher on the global financial crisis		

Tuesday, 10 February		Consensus	Previous
US			
13:45	ICSC-GS Chain Store Sales (Feb 7) W/W		1.6%
16.00	Wholesale inventories (Dec)	-0.7%	-0.6%
16.00	IBD/TIPP Economic optimism (Feb)		45.4
23.00	ABC consumer confidence (Feb 8)	-52	-52
Japan			
00.50	Housing loans (Q4) Y/Y		4.2%
06.00	Consumer confidence households (Jan)	25.2	26.2
UK			
01.01	BRC retail sales monitor (Jan) like-for-like Y/Y		-3.3%
01.01	RICS House price Balance (Jan)	-70.0%	-73.0%
10.30	Total Trade Balance (GBP mln) (Dec)	-£4250	-£4478
France			
08.45	Industrial Production M/M Y/Y (Dec)	-1.8% / -10.7%	-2.4% / -9.0%
08.45	Manufacturing Production M/M Y/Y (Dec)	-2.2% / -12.8%	-3.1% / -11.0%
Italy			
10.00	Industrial Production M/M Y/Y (Dec)	-1.9% / -11.3%	-2.3% / -9.7%
Norway			
10.00	CPI M/M Y/Y (Jan)	-0.6% / 1.9%	-0.2% / 2.1%
10.00	CPI Underlying M/M Y/Y (Jan)	-0.7% / 2.6%	0.2% / 2.6%
10.00	PPI M/M Y/Y (Jan)		-5.1% / 6.0%M
Sweden			
09.30	Industrial Production M/M Y/Y (Dec)	-1.2% / -12.3%	-2.2 / -11.9%
09.30	Industrial Orders M/M Y/Y (Dec)		-4.3% / -26.2%

Switzerland			
09.15	CPI M/M Y/Y (Jan)	-0.4% / 0.6%	-0.5% / 0.7%
Events			
Japan	5-year JGB Auction		
Netherlands	New 10-year DSL auction Jul19 (€5B)		
Austria	Bond auction		
UK	Gilt auction 4.5% Mar19		
US 3-year Note auction			
04:00	ECB's Weber on 'preserving financial stability in a global world'		
11:15	ECB holds special term refinancing operation (1 maintenance period)		
15:00	Fed's Dudley on 'The case for TIPS'		
16:00	US Treasury's Geithner testifies on oversight of the financial rescue program		
19:00	Fed's Bernanke testifies on lending programs at the House Financial Services Committee		
21:00	TSLF auction		

Wednesday, 11 February		Consensus	Previous
US			
13.00	MBA Mortgage Applications (Feb 7)		8.6%
13.00	Bloomberg global confidence (Feb)		
14.30	Trade Balance (Dec)	-\$36.0B	-\$40.4B
20.00	Monthly Budget statement (Jan)	-\$78.0B	
Canada			
14.30	New Housing Price index M/M (Dec)	-0.3%	-0.3%
UK			
10.30	Claimant count rate (Jan)	3.8%	3.6%
10.30	Jobless Claims change (Jan)	88.0K	77.9K
10.30	Average earnings incl. Bonus 3M/YoY	3.0%	3.1%
10.30	Average earnings excl. Bonus 3M/YoY	3.6%	3.6%
10.30	Manufacturing Unit wage costs (3Ms/YoY)		4.2%
10.30	ILO unemployment rate (3M) Dec	6.3%	6.1%
Germany			
08.00	CPI EU Harmonised M/M Y/Y (Jan F)	-0.6% / 0.9%	-0.6% / 0.9%
France			
08.45	Current Account (Euro) (Dec)		-4.4B
Sweden			
09.30	Riksbank interest rate decision	1.50%	2.00%
10.00	AMV unemployment rate	4.3%	4.0%
Events			
	Japanese National Foundation Holiday		
06:00	ECB's Quaden releases Belgian forecasts		
10:00	IEA oil market report		
11:15	ECB holds 3- and 6-month supplementary refi operation		
11.30	Bank of England quarterly inflation report		
11:45	ECB's Stark on 'the euro after 10 years - reform catalyst or safety shield'		
15:50	Fed's Duke on 'stabilizing the housing market: next steps'		
16:00	Treasury's Geithner testifies on TARP at Senate Budget Panel		
16:00	ECB's Stark speaks in Baden-Baden, Germany		
19:00	Fed's Evans on the US economic outlook		
19:00	ECB's Tumpel-Gugerell on 'Wieviel Finanzmarkt braucht die Reale Wirtschaft?'		
22:30	ECB's Papademos speaks in London		
Germany Bund auction 3.75% Jan19 (6B)			
US 10-year Note auction			

Thursday, 12 February		Consensus	Previous
US			
14.30	Advance Retail sales (Jan)	-0.8%	-2.7%
14.30	Retail sales less autos (Jan)	-0.4%	-3.1%
14.30	Initial jobless claims (Feb 7)	610K	626K
14.30	Continuing claims (Jan 31)	4800K	4788K
16.00	Business inventories (Dec)	-0.9%	-0.7%
Japan			
00.50	Domestic CGIP M/M Y/Y (Jan)	-0.6% / 0.3%	-1.2% / 1.1%
EMU			
11.00	Industrial Production M/M Y/Y (Dec)	-2.5% / -9.5%	-1.6% / -7.7%
Spain			
09.00	GDP Q/Q Y/Y (Q4 P)	-1.1% / -0.8%	-0.2% / 0.9%
Belgium			
15.00	GDP Q/Q Y/Y (Q4 P)		0.1% / 1.3%
Events			
UK	IL Gilt auction 1.25% Nov27		
US	30-year Bond auction		
09:00	ECB's Bini Smaghi on 'financial crisis: where does Europe stand?'		
10.00	ECB Monthly Report		
19:00	ECB's Trichet speaks in Germany		
19:30	ECB's Gonzalez-Paramo speaks in Spain		

Friday, 13 February		Consensus	Previous
US			
16.00	U. of Michigan Confidence (Feb P)	61.0	61.2
Canada			
14.30	New Motor Vehicle sales M/M	-15.0%	-7.0%
EMU			
08.00	New car registrations (Jan) Y/Y		-18.2%
10:45	European Commission GDP Forecasts		
11.00	Euro-zone GDP Q/Q Y/Y (Q4 P)	-1.3% / -1.1%	-0.2% / 0.6%
Germany			
08.00	GDP Q/Q Y/Y (Q4 P)	-1.8% / -1.4%	-0.5% / 0.8%
France			
08.45	Non-farm Payrolls Q/Q (Q4 P)	-0.5%	-0.3%
08.45	Wages Q/Q (Q4 P)	0.4%	0.7%
08.45	Central Govt Balance (Euros) Dec		-66.6B
08.45	GDP Q/Q Y/Y (Q4 P)	-1.2% / -0.9%	0.1% / 0.6%
Italy			
10.00	GDP Q/Q Y/Y (Q4 P)	-1.3% / -1.7%	-0.5% / -0.9%
Belgium			
15:00	Trade Balance (Nov)	61.0	61.2
Spain			
09.00	CPI EU harmonised M/M Y/Y (Jan)	-1.3% / 0.8%	-0.5% / 0.8%
Sweden			
09.30	Industry Capacity		89.4%
Events			
US	The SIFMA recommends an early close in observance of Presidents's Day		
Italy	BTP auctions (3.75% Dec13 & 4.75% Aug23)		
12:00	ECB's Gonzalez-Paramo on 'monetary policy in an international environment'		

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