



Forex Forum and Calendar

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June 2006

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Legend

- volatility expected
- volatility possible
- volatility unlikely
- Green better than expected
- Red worse than expected
- m/m month over month
- y/y year over year
- (p) preliminary release
- (f) final release

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Forex Calendar

Date	Time*	Currency	Data Released	Actual	Forecast	Previous	Inf
Mon. 06/19	5:00am	E-12	Trade Balance	-2.0B	-1.4B	1.2B	[re]
	8:30am	CAN	International Securities Transactions	3.9B	2.9B	3.3B	[re]
			Definition Measures the value of domestic securities, debt and assets purchased by foreigners in the previous month. Strong demand tends to strengthen the Canadian dollar as foreigners convert their money in order to purchase Canadian securities.				
	8:30am	CAN	Wholesale Sales m/m	0.1%	0.4%	0.8%	[re]
			Definition Measures the monthly change in total value of sales at the wholesale level.				
	9:30am	USA	Atlanta Fed President Guynn Speaks				[re]
			Definition Atlanta Federal Reserve Bank President Jack Guynn will speak about the economic outlook, in Naples, Florida. Audience questions expected.				
Tue. 06/20	1:00am	JPN	BOJ Meeting Minutes				[re]
	2:00am	GER	Producer Price Index m/m	0.1%	0.3%	1.0%	[re]
	7:00am	CAN	Consumer Price Index m/m	0.5%	0.3%	0.5%	[re]
	7:00am	CAN	CPI excl. Volatile Items m/m	0.5%	0.2%	-0.1%	[re]
	8:30am	USA	Housing Starts	1.96M	1.90M	1.85M	[re]
			Investica Analysis A further slowdown would cause difficulties for the Fed.				
			Definition Measures the number of new single-family homes or buildings constructed throughout the previous month.				
	8:30am	USA	Building Permits m/m	1.93M	1.95M	1.97M	[re]
			Definition Measures the monthly change in total value of construction intentions. This data is a leading indicator for the construction industry since the issuance of a building permit is one of the first steps in the construction process.				
Wed. 06/21	3:30am	E-12	ECB President Trichet Speaks				[re]
	4:30am	UK	BOE Meeting Minutes	7-1	8-1	8-1	[re]
	8:30am	CAN	Retail Sales m/m	1.7%	0.4%	1.5%	[re]
			Definition Measures the monthly change in total value of sales at the retail level. A rising trend indicates higher consumer spending, which is an important driver of the economy.				
	8:30am	CAN	Retail Sales excl. Autos m/m	1.9%	0.5%	0.7%	[re]

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Forex Calendar

Date	Time*	Currency	Data Released		Actual	Forecast	Previous	Inf	
			Definition	Derivative of Retail Sales that excludes the volatile Automobile Sales component.					
	8:30am	CAN	Leading Indicators m/m		0.3%	0.4%	0.5%	[re]	
			Definition	Measures overall economic activity by combining ten indicators that lead cyclical activity in the economy and together represent all major categories of Gross Domestic Product (GDP).					
	10:30am	USA	EIA Crude Oil Inventories		1.4M		-0.9M	[re]	
	12:30pm	CAN	BOC Governor Dodge Speaks					[re]	
			Definition	Bank of Canada Governor David Dodge will speak about global economic forces at the Board of Trade of Metropolitan Montreal and Federation in Montreal, QC.					
	7:50pm	JPN	Trade Balance		385B	430B	651B	[re]	
	7:50pm	JPN	All Industries Index m/m		1.3%	1.0%	-0.4%	[re]	
Thu. 06/22	6:00am	UK	CBI Industrial Trends Indicator		-12	-10	-12	[re]	
	8:30am	USA	Unemployment Claims		308K	305K	295K	[re]	
			Definition	Measures the number of individuals who filed for unemployment insurance for the first time over the past week. A rising trend indicates a deteriorating labor market, which can weigh on the economy.					
	10:00am	USA	Leading Indicators		-0.6%	-0.5%	-0.1%	[re]	
			Definition	Measures overall economic activity by combining ten indicators including factory workweek, new orders for consumer goods, new orders for nondefense capital goods, stock prices, initial jobless claims, vendor performance, building permits, money supply, consumer expectations and the spread between the 10-year note and the federal funds rate. Many of the components were previously reported which minimizes the indicator's market impact. The Conference Board publishes this indicator monthly.					
	1:00pm	USA	Cleveland Fed President Pianalto					[re]	
			Definition	Cleveland Federal Reserve Bank President Sandra Pianalto will speak at a banking conference, in Cleveland, Ohio.					
Fri. 06/23	8:30am	USA	Durable Goods Orders		-0.3%	0.4%	-4.4%	[re]	
			Investica Analysis	The data is erratic on a monthly view, capital investment levels will be watched closely.					
			Definition	Measures the monthly increase in new purchase orders placed with domestic manufacturers for hard goods. The reading points to how busy manufacturers will be in the months to come as they work to fill the orders.					

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