

## Wednesday's Live Macro Calendar

January 18, 2012

Leveraged products involve a high level of risk and you can lose more than your original investment. They are not suitable for everyone so please ensure you understand the risks involved and if necessary please obtain investment advice from a financial adviser before investing. This report is not a personal recommendation and does not take into account your personal circumstances or appetite for risk.

| Time  | Country | Data                                   | Reported    | Consensus | Prior       |
|-------|---------|----------------------------------------|-------------|-----------|-------------|
| 00:30 | AUSSIE  | NEW MOTOR VEHICLE SALES (MOM) (DEC)    | -2.9%       | -         | -0.6% R+    |
|       | AUSSIE  | NEW MOTOR VEHICLE SALES (YOY) (DEC)    | -3.0%       | -         | -3.9% R-    |
| 04:30 | JAPAN   | INDUSTRIAL PRODUCTION (MOM) (NOV F)    | -2.7%       | -         | -2.6%       |
|       | JAPAN   | INDUSTRIAL PRODUCTION (YOY) (NOV F)    | -4.2%       | -         | -4.0%       |
| 09:00 | ITALY   | TRADE BALANCE (TOTAL) (NOV)            | -€1.581B    | -         | -€1.06B R+  |
|       | ITALY   | TRADE BALANCE EU (NOV)                 | €-386M      | -         | -€0.195B    |
| 09:30 | U.K     | CLAIMANT COUNT RATE (DEC)              | 5.0%        | 5.0%      | 5.0%        |
|       | U.K     | JOBLESS CLAIMS CHANGE (DEC)            | 1.2K        | 7K        | 0.2K R+     |
|       | U.K     | AVERAGE WEEKLY EARNINGS (3M/Y) (NOV)   | 1.9%        | 2.0%      | 2.1% R+     |
|       | U.K     | WEEKLY EARNINGS EX BONUS (3M/Y)        | 1.9%        | 1.9%      | 1.8%        |
|       | U.K     | ILO UNEMPLOYMENT RATE (3MTH) (NOV)     | 8.4%        | 8.3%      | 8.3%        |
| 10:00 | E/ZONE  | CONSTRUCTION OUTPUT SA (MOM/YOY) (NOV) | 0.8% / 0.2% | -         | -1.4%/-2.8% |
|       | ITALY   | CURRENT ACCOUNT (NOV)                  | -€3.5B      | -         | -€2.489B    |
|       | SWISS   | CREDIT SUISSE ZEW (EXPECTATIONS) (JAN) | -50.1       | -         | -72.0       |
| 12:00 | U.S.A   | MBA MORTGAGE APPLICATIONS (JAN 13)     | 23.1%       | -         | 4.5%        |
| 13:30 | U.S.A   | PRODUCER PRICE INDEX (MOM) (DEC)       | -0.1%       | 0.1%      | 0.3%        |
|       | U.S.A   | PRODUCER PRICE INDEX (YOY) (DEC)       | 4.8%        | 5.1%      | 5.7%        |
|       | U.S.A   | PPI EX FOOD & ENERGY (MOM) (DEC)       | 0.3%        | 0.1%      | 0.1%        |
|       | U.S.A   | PPI EX FOOD & ENERGY (YOY) (DEC)       | 3.0%        | 2.8%      | 2.9%        |
| 14:00 | U.S.A   | TOTAL NET TIC FLOWS (NOV)              | \$48.6B     | \$50.0B   | -\$39.6B R+ |
|       | U.S.A   | NET LONG TERM TIC FLOWS (NOV)          | \$59.8B     | \$40.0B   | \$8.3B R+   |
| 14:15 | U.S.A   | INDUSTRIAL PRODUCTION (DEC)            | 0.4%        | 0.5%      | -0.3% R-    |
|       | U.S.A   | CAPACITY UTILISATION (DECc)            | 78.1%       | 78.1%     | 77.8%       |
| 15:00 | U.S.A   | NAHB HOUSING MARKET INDEX              | 25          | 22        | 21          |

| Tim2e | Country | Speech / Event                                   |
|-------|---------|--------------------------------------------------|
| N/A   | BRAZIL  | COPOM INTEREST RATE ANNOUNCEMENT                 |
| 01:30 | CHINA   | CHINA DECEMBER PROPERTY PRICES                   |
| 02:00 | WORLD   | WORLD BANK RELEASES NEW GROWTH FORECASTS         |
| 09:00 | FRANCE  | IEA MONTHLY OIL REPORT                           |
| 10:30 | GERMANY | ECONOMY MINISTRY PRESENTS NEW ECONOMIC FORECASTS |
| 11:00 | FRANCE  | SARKOZY MEETS UNIONS AT 'SOCIAL SUMMIT'          |
| 14:30 | U.S.A   | FED'S TARULLO SPEAKS                             |
| 15:30 | CANADA  | BOC MONETARY POLICY REPORT                       |
| 16:15 | CANADA  | BOC PRESS CONFERENCE                             |
| 18:30 | E/ZONE  | ECB'S WEIDMANN SPEAKS                            |
| 23:00 | E/ZONE  | EU'S BARNIER SPEAKS                              |

| Time  | Country  | Government Debt Auction                      | Sold   | Yield / Demand | Prior         |
|-------|----------|----------------------------------------------|--------|----------------|---------------|
| 10:30 | GERMANY  | € 4.0 BN 0.25% DECEMBER 2013 SCHATZ          | €3.4B  | 0.17% / 2.2x   | 0.29% / 1.4x  |
|       | PORTUGAL | € 2.2 – 2.5 BN 3& 6-MONTH T-BILLS            | €2.5B  | 4.98% / 3.1x   |               |
|       |          | 3-MONTH                                      | €500M  | 4.346% / 4.1x  | 4.346% / 2.4x |
|       |          | 6-MONTH                                      | €750M  | 4.74% / 3.0x   | 5.250% / 4.1x |
|       |          | 11-MONTH                                     | €1.25B | 4.986% / 2.1x  | 5.902% / ???  |
| 14:45 | U.K      | REVERSE GILT AUCTION – 10-25-YEAR MATURITIES |        |                |               |

| Time  | Country | Company Reporting (period)            | EPS  | Est   |
|-------|---------|---------------------------------------|------|-------|
| B/M   | U.S.A   | NORTHERN TRUST CORP (Q4)              | 0.70 | 0.678 |
| B/M   | U.S.A   | PNC FINANCIAL SERVICES GROUP INC (Q4) | 1.39 | 1.41  |
| B/M   | U.S.A   | STATE STREET CORP (Q4)                | 0.93 | 0.937 |
| B/M   | U.S.A   | US BANCORP (Q4)                       | 0.64 | 0.634 |
| 11:30 | U.S.A   | THE BANK OF NEW YORK MELLON CORP (Q4) | 0.42 | 0.531 |
| 13:00 | U.S.A   | THE GOLDMAN SACHS GROUP INC (Q4)      | 1.84 | 1.226 |
| A/M   | U.S.A   | SLM CORP (Q4)                         |      | 0.489 |
| A/M   | U.S.A   | eBAY INC (Q4)                         |      | 0.571 |

For Data Definitions, Click through to our [Dictionary](#)

Key: **Worse than consensus**; **Better than consensus**; In-line with consensus **R+** (Revised up), **R-** (Revised down)

**NB: Data provided by a 3rd party - accuracy cannot be guaranteed**

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