

# CALENDAR

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## LATEST INDICATORS

In China, consumer price inflation increased slightly in December, reaching 1.8% and the decline of producer prices was smaller than before, but larger than expected. In the euro area, the unemployment rate was stable at 6.5% in November. In Japan, the Eco Watchers survey's assessment of the current situation edged down but the outlook improved and surprised positively. In the UK, the November estimate of monthly GDP surprised by showing a slight increase of 0.1%. In the US, small business sentiment declined in December. In the same month, monthly headline inflation was slightly negative at -0.1% but core inflation increased 0.3%. Both numbers were in line with expectations. Jobless claims were stable and surprised positively. University of Michigan sentiment was better than anticipated. Expectations moved higher but the assessment of current conditions improved even more. One-year inflation expectations were down but longer-term expectations edged higher.

DATE	COUNTRY	INDICATOR	PERIOD	ACTUAL	PREVIOUS
01/09/2023	Eurozone	Unemployment Rate	Nov	6.5%	6.5%
01/10/2023	Japan	Tokyo CPI Ex-Fresh Food, Energy YoY	Dec	2.7%	2.4%
01/10/2023	United States	NFIB Small Business Optimism	Dec	89.8	91.9
01/12/2023	China	PPI YoY	Dec	-0.7%	-1.3%
01/12/2023	China	CPI YoY	Dec	1.8%	1.6%
01/12/2023	Japan	Eco Watchers Survey Current SA	Dec	47.9	48.1
01/12/2023	Japan	Eco Watchers Survey Outlook SA	Dec	47.0	45.1
01/12/2023	Eurozone	ECB Publishes Economic Bulletin			
01/12/2023	United States	CPI MoM	Dec	-0.1%	0.1%
01/12/2023	United States	CPI Ex Food and Energy MoM	Dec	0.3%	0.2%
01/12/2023	United States	Initial Jobless Claims	Jan	205k	206k
01/13/2023	United Kingdom	Monthly GDP (MoM)	Nov	0.1%	0.5%
01/13/2023	France	CPI EU Harmonized MoM	Dec	-0.1%	-0.1%
01/13/2023	United States	U. of Mich. Sentiment	Jan	64.6	59.7
01/13/2023	United States	U. of Mich. Current Conditions	Jan	68.6	59.4
01/13/2023	United States	U. of Mich. Expectations	Jan	62.0	59.9
01/13/2023	United States	U. of Mich. 1 Yr Inflation	Jan	4.0%	4.4%
01/13/2023	United States	U. of Mich. 5-10 Yr Inflation	Jan	3.0%	2.9%
01/13/2023	China	Exports YoY	Dec	-9.9%	-8.9%
01/13/2023	China	Imports YoY	Dec	-7.5%	-10.6%

SOURCE: BLOOMBERG


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# CALENDAR: THE WEEK AHEAD

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## COMING INDICATORS

Several data will be published in China for the month of December (industrial production, retail sales, jobless rates, investment data) as well as GDP growth for the fourth quarter of 2022. In the UK, we will have labour market numbers, inflation data, retail sales and consumer confidence. The ZEW survey will be released for Germany and the euro area. For the latter, we will also have the final inflation numbers. In the US we will have producer price inflation, retail sales and housing market data. The Federal Reserve will publish its beige book. Finally, markets are eagerly awaiting the outcome of the Bank of Japan meeting to see whether there is any change triggered by the recent increase in inflation.

DATE	COUNTRY	INDICATOR	PERIOD	SURVEY	PREVIOUS
01/16/23	China	New Home Prices MoM	Dec	--	-0.25%
01/17/23	China	Industrial Production YoY	Dec	0.3%	2.2%
01/17/23	China	Retail Sales YoY	Dec	-8.0%	-5.9%
01/17/23	China	Fixed Assets Ex Rural YTD YoY	Dec	5.0%	5.3%
01/17/23	China	Property Investment YTD YoY	Dec	-9.9%	-9.8%
01/17/23	China	Residential Property Sales YTD YoY	Dec	--	-28.4%
01/17/23	China	Surveyed Jobless Rate	Dec	5.8%	5.7%
01/17/23	China	GDP SA QoQ	4Q	-1.0%	3.9%
01/17/23	United Kingdom	Employment Change 3M/3M	Nov	--	27k
01/17/23	Germany	ZEW Survey Expectations	Jan	-17.5	-23.3
01/17/23	Germany	ZEW Survey Current Situation	Jan	-56.4	-61.4
01/17/23	Eurozone	ZEW Survey Expectations	Jan	--	-23.6
01/18/23	United Kingdom	CPIH YoY	Dec	--	9.3%
01/18/23	Eurozone	EU27 New Car Registrations	Dec	--	16.3%
01/18/23	United Kingdom	House Price Index YoY	Nov	--	12.6%
01/18/23	Eurozone	CPI MoM	Dec F	-0.3%	-0.3%
01/18/23	Eurozone	CPI YoY	Dec F	9.2%	9.2%
01/18/23	Eurozone	CPI Core YoY	Dec F	5.2%	5.2%
01/18/23	United States	Retail Sales Advance MoM	Dec	-0.8%	-0.6%
01/18/23	United States	Retail Sales Ex Auto and Gas	Dec	-0.1%	-0.2%
01/18/23	United States	PPI Final Demand MoM	Dec	0.0%	0.3%
01/18/23	United States	PPI Ex Food and Energy MoM	Dec	0.1%	0.4%
01/18/23	United States	NAHB Housing Market Index	Jan	31	31
01/18/23	United States	Federal Reserve Releases Beige Book			
01/18/23	Japan	BOJ 10-Yr Yield Target	janv-18	--	0.000%
01/19/23	United States	Building Permits MoM	Dec	1.4%	-11.2%
01/19/23	United States	Housing Starts MoM	Dec	-5.4%	-0.5%
01/19/23	United States	Initial Jobless Claims	janv-14	--	205k
01/20/23	Japan	Natl CPI Ex Fresh Food, Energy YoY	Dec	3.1%	2.8%
01/20/23	United Kingdom	GfK Consumer Confidence	Jan	--	-42
01/20/23	United Kingdom	Retail Sales Ex Auto Fuel MoM	Dec	--	-0.3%
01/20/23	France	Retail Sales SA YoY	Dec	--	-3.1%

SOURCE: BLOOMBERG


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