

# CALENDAR

9

## LATEST INDICATORS

In Japan, 4<sup>th</sup> quarter GDP growth came in well below expectations (+0.2% versus +0.5%). In France, the unemployment rate edged down, reaching 7.2%. In the UK, the increase in employment picked up, thereby beating expectations and headline inflation, on a monthly basis, was even more negative than expected. Retail sales ex automobiles and fuel increased strongly in January, creating another positive surprise. In the Eurozone, employment in the 4<sup>th</sup> quarter grew slightly faster than in the previous quarter. In the US, monthly headline inflation as well as core inflation picked up, in line with the consensus. Retail sales were unexpectedly strong and the NAHB housing market index rose more than anticipated. Producer price inflation was higher than the consensus forecast but housing starts declined.

DATE	COUNTRY	INDICATOR	PERIOD	SURVEY	CONSENSUS	PREVIOUS
02/13/2023	Eurozone	European Commission Publishes Economic Forecasts		-	-	-
02/14/2023	Japan	GDP SA QoQ	4Q	0.5%	0.2%	-0.3%
02/14/2023	France	ILO Unemployment Rate	4Q	7.3%	7.2%	7.3%
02/14/2023	United Kingdom	Employment Change 3M/3M	Dec	43k	74k	27k
02/14/2023	Eurozone	GDP SA QoQ	4Q	0.1%	0.1%	0.1%
02/14/2023	Eurozone	Employment QoQ	4Q	--	0.4%	0.3%
02/14/2023	United States	NFIB Small Business Optimism	Jan	91.0	90.3	89.8
02/14/2023	United States	CPI MoM	Jan	0.5%	0.5%	0.1%
02/14/2023	United States	CPI Ex Food and Energy MoM	Jan	0.4%	0.4%	0.4%
02/15/2023	United Kingdom	CPI MoM	Jan	-0.4%	-0.6%	0.4%
02/15/2023	United States	Retail Sales Ex Auto MoM	Jan	0.9%	2.3%	-0.9%
02/15/2023	United States	NAHB Housing Market Index	Feb	37.0	42.0	35.0
02/16/2023	United States	Building Permits MoM	Jan	1.0%	0.1%	-1.0%
02/16/2023	United States	Initial Jobless Claims	Feb	200k	194k	195k
02/16/2023	United States	Housing Starts MoM	Jan	-1.9%	-4.5%	-3.4%
02/16/2023	United States	PPI Ex Food and Energy MoM	Jan	0.3%	0.5%	0.3%
02/17/2023	United Kingdom	Retail Sales Ex Auto Fuel MoM	Jan	-0.2%	0.4%	-1.4%
02/17/2023	United States	Leading Index	Jan	-0.3%	-0.3%	-0.8%

SOURCE: BLOOMBERG


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# CALENDAR: THE WEEK AHEAD

10

## COMING INDICATORS

This week sees the publications of a lot of survey data for the month of February: flash PMIs in several countries, consumer confidence (Eurozone, France, Germany, UK), IFO in Germany, ZEW in Germany and the Eurozone). In the US we will have University of Michigan sentiment and the FOMC minutes.

DATE	COUNTRY	INDICATOR	PERIOD	SURVEY	PREVIOUS
02/20/2023	Eurozone	Consumer Confidence	Feb	-19.0	-20.9
02/21/2023	Japan	Jibun Bank Japan PMI Mfg	Feb	--	48.9
02/21/2023	Japan	Jibun Bank Japan PMI Services	Feb	--	52.3
02/21/2023	France	S&P Global France Manufacturing PMI	Feb	51.3	50.5
02/21/2023	France	S&P Global France Services PMI	Feb	50.2	49.4
02/21/2023	Germany	S&P Global/BME Germany Manufacturing PMI	Feb	48.0	47.3
02/21/2023	Germany	S&P Global Germany Services PMI	Feb	51.0	50.7
02/21/2023	Eurozone	S&P Global Eurozone Manufacturing PMI	Feb	49.3	48.8
02/21/2023	Eurozone	S&P Global Eurozone Services PMI	Feb	51.0	50.8
02/21/2023	United Kingdom	S&P Global/CIPS UK Manufacturing PMI	Feb	47.5	47.0
02/21/2023	United Kingdom	S&P Global/CIPS UK Services PMI	Feb	49.3	48.7
02/21/2023	Germany	ZEW Survey Expectations	Feb	19.0	16.9
02/21/2023	Germany	ZEW Survey Current Situation	Feb	-52.0	-58.6
02/21/2023	Eurozone	ZEW Survey Expectations	Feb	--	16.7
02/21/2023	United States	S&P Global US Manufacturing PMI	Feb	47.0	46.9
02/21/2023	United States	S&P Global US Services PMI	Feb	46.9	46.8
02/21/2023	France	Retail Sales SA YoY	Jan	--	-5.0%
02/22/2023	France	Business Confidence	Feb	102	102
02/22/2023	Germany	IFO Business Climate	Feb	91.0	90.2
02/22/2023	Germany	IFO Current Assessment	Feb	94.8	94.1
02/22/2023	Germany	IFO Expectations	Feb	89.0	86.4
02/22/2023	United States	FOMC Meeting Minutes	Feb	--	--
02/23/2023	Eurozone	CPI YoY	Jan	8.6%	8.5%
02/23/2023	Eurozone	CPI MoM	Jan	-0.4%	-0.4%
02/23/2023	Eurozone	CPI Core YoY	Jan	5.2%	5.2%
02/23/2023	United States	Initial Jobless Claims	Feb	--	194k
02/24/2023	United Kingdom	GfK Consumer Confidence	Feb	-42	-45
02/24/2023	Germany	GfK Consumer Confidence	Mar	-30.0	-33.9
02/24/2023	France	Consumer Confidence	Feb	81	80
02/24/2023	United States	Real Personal Spending	Jan	--	-0.3%
02/24/2023	United States	PCE Core Deflator MoM	Jan	0.4%	0.3%
02/24/2023	United States	New Home Sales MoM	Jan	0.7%	2.3%
02/24/2023	United States	U. of Mich. Sentiment	Feb	66.4	66.4
02/24/2023	United States	U. of Mich. Current Conditions	Feb	--	72.6
02/24/2023	United States	U. of Mich. Expectations	Feb	--	62.3
02/24/2023	United States	U. of Mich. 1 Yr Inflation	Feb	--	4.2%
02/24/2023	United States	U. of Mich. 5-10 Yr Inflation	Feb	--	2.9%

SOURCE: BLOOMBERG


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