

## Wednesday's Live Macro Calendar

December 19, 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.

For Data Definitions and what could be impacted, see our [Dictionary](#)

**Key:** **Beat consensus;** In-line with consensus; **Missed consensus;** **R+** (Revised up), **R-** (Revised down); **Yellow** = important  
**NB: Data and consensus provided by third parties - accuracy cannot be guaranteed**

Time	Country	Data	Reported	Consensus	Prior
04:30	JAPAN	ALL INDUSTRY ACTIVITY INDEX (MOM) (OCT)	0.2%	0.2%	-0.3%
05:00	JAPAN	LEADING INDEX CI (OCT F)	92.5	-	91.8 R-
		COINCIDENT INDEX CI (OCT F)	90.7	-	91.3 R+
<b>09:00</b>	<b>GERMANY</b>	<b>IFO - BUSINESS CLIMATE (DEC)</b>	<b>102.4</b>	<b>102.0</b>	<b>101.4</b>
		<b>IFO - CURRENT ASSESSMENT (DEC)</b>	<b>107.1</b>	<b>108.0</b>	<b>108.1</b>
		<b>IFO - EXPECTATIONS (DEC)</b>	<b>97.9</b>	<b>96.4</b>	<b>95.2</b>
	E/ZONE	EUROZONE CURRENT ACCOUNT NSA (OCT)	€7.2B	-	3.5B
		ECB EUROZONE CURRENT ACCOUNT (OCT)	€3.9B	€6.0B	2.4B R+
	ITALY	INDUSTRIAL ORDERS SA (MOM) (OCT)	0.0%	1.0%	-4.0%
		INDUSTRIAL ORDERS NSA (YOY) (OCT)	-0.1%	-	-12.8%
		INDUSTRIAL SALES SA (MOM) (OCT)	-0.2%	-	-4.2%
		INDUSTRIAL SALES NSA (YOY) (OCT)	-4.7%	-	-5.4%
<b>09:30</b>	<b>U.K</b>	<b>BANK OF ENGLAND MINUTES</b>	<b>9-0</b>	<b>9-0</b>	<b>9-0</b>
		<b>BOE APF TARGET VOTE</b>	<b>8.1</b>	<b>8-1</b>	<b>8-1</b>
<b>10:00</b>	<b>E/ZONE</b>	<b>CONSTRUCTION OUTPUT SA (MOM) (OCT)</b>	<b>-1.6%</b>	<b>-</b>	<b>-1.3% R+</b>
		<b>CONSTRUCTION OUTPUT WDA (YOY) (OCT)</b>	<b>-4.1%</b>	<b>-</b>	<b>-3.8% R-</b>
<b>11:00</b>	<b>U.K</b>	<b>CBI REPORTED SALES (DEC)</b>	<b>19</b>	<b>25</b>	<b>33</b>
		<b>CBI REPORTED SALES EXPECTATIONS BALANCE (DEC)</b>	<b>10</b>	<b>-</b>	<b>25</b>
12:00	U.S.A	MBA MORTGAGE APPLICATIONS (DEC 14)	-12.3%	-	6.2%
13:00	NORWAY	NORGES BANK INTEREST RATE ANNOUNCEMENT (DEC)	1.50%	1.50%	1.50%
<b>13:30</b>	<b>U.S.A</b>	<b>HOUSING STARTS (NOV)</b>	<b>861K</b>	<b>871K</b>	<b>888K R+</b>
		<b>HOUSING STARTS (MOM) (NOV)</b>	<b>-3.0%</b>	<b>-2.6%</b>	<b>5.3% R-</b>
		<b>BUILDING PERMITS (NOV)</b>	<b>899K</b>	<b>875K</b>	<b>868K R+</b>
		<b>BUILDING PERMITS (MOM) (NOV)</b>	<b>3.6%</b>	<b>0.8%</b>	<b>-2.5% R+</b>
	CANADA	WHOLESALE SALES (MOM) (OCT)	0.9%	0.5%	-1.4%
		WHOLESALE INVENTORIES (MOM) (OCT)	0.2%	-	-0.4%
		EMPLOYMENT INSURANCE (MOM) (OCT)	0.9%	-	-1.1%
14:00	CANADA	TERANET/NATIONAL BANK HPI (MOM) (NOV)	-0.4%	-	-0.2%
		TERANET/NATIONAL BANK HPI (YOY) (NOV)	3.4%	-	3.4%
15:30	U.S.A	EIA WEEKLY CRUDE STOCKS	-	-	834K
21:45	N.Z	GROSS DOMESTIC PRODUCT (QOQ) (Q3)	-	0.4%	0.6%
		GROSS DOMESTIC PRODUCT (YOY) (Q3)	-	2.5%	2.6%

Time	Country	Speech / Event
09:30	U.K	BOE AGENTS' SUMMARY OF BUSINESS CONDITIONS
23:00	U.S.A	WTO CONDUCTS TRADE POLICY REVIEW OF US

Time	Country	Government Debt Auction	Sold	Yield / Demand	Prior
11:30	U.K	BOE ECTR AUCTION			
18:00	U.S.A	\$29 BN 7-YEAR NOTES			

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