

Wrightson ICAP
The Money Market Observer®

JANUARY 2004

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
			1	2
			NEW YEAR'S DAY HOLIDAY	ISM Report (Dec) <i>Recommended Early Close</i>
5	6	7	8	9
Construction Spending (Nov) Auto Sales Begin (Dec)	Factory Orders (Nov) ISM Non-Mfg (Dec)	STRIPS Data (Dec) Reserve Maint. Period Ends	Wholesale Inventories (Nov) Consumer Credit (Nov) Chain Store Sales (Dec)	Employment Situation (Dec)
12	13	14	15	16
	Import/Export (Dec) Richmond Fed Index (Dec)	International Trade (Nov) Producer Price Index (Dec) Beige Book	Consumer Price Index (Dec) Empire State Mfg Survey (Jan) Retail Sales (Dec) MAPI Manufacturing Survey (Q4) Philadelphia Fed Index (Jan) US Budget (Dec)	Business Inventories (Nov) Tsy Intern'l Cap. Flows (Nov) Industrial Production (Dec) U. Michigan Cons. Sent. (Jan) <i>Recommended Early Close</i>
19	20	21	22	23
MARTIN LUTHER KING JR. HOLIDAY	NAHB (Jan)	Housing Starts (Dec) Reserve Maint. Period Ends	Leading Indicators (Dec)	
26	27	28	29	30
Existing Home Sales (Dec)	Consumer Confidence (Jan) FOMC Meeting (1st day)	Durable Goods (Dec) New Home Sales (Dec) FOMC Meeting (2nd day)	Employment Cost Index (Q4) Chicago Fed NAI (Dec) Help Wanted (Dec) FOMC Minutes (12/9)	GDP (Q4a) U. Michigan Cons. Sent. (Jan) Chicago PMI (Jan)

Wrightson ICAP
The Money Market Observer®

FEBRUARY 2004

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
2	3	4	5	6
Pers. Income & Outlays (Dec) Construction Spending (Dec) ISM Report (Jan)	Auto Sales Begin (Jan)	Factory Orders (Dec) ISM Non-Mfg (Jan) Reserve Maint. Period Ends	Productivity (Q4p) STRIPS Data (Jan) Chain Store Sales (Jan)	Employment Situation (Jan) Consumer Credit (Dec)
9	10	11	12	13
Wholesale Inventories (Dec)	Richmond Fed Index (Jan)		Retail Sales (Jan) Business Inventories (Dec) US Budget (Jan)	Import/Export Prices (Jan) International Trade (Dec) U. Michigan Cons. Sent. (Feb) <i>Recommended Early Close</i>
16	17	18	19	20
PRESIDENTS' DAY HOLIDAY	Empire State Mfg Survey (Feb) Tsy Intern'l Cap. Flows (Dec) Industrial Production (Jan) NAHB (Feb)	Housing Starts (Jan) Reserve Maint. Period Ends	Producer Price Index (Jan) Leading Indicators (Jan) Philadelphia Fed Index (Feb)	Consumer Price Index (Jan)
23	24	25	26	27
Survey of Prof. Forecasters (Q1)	Consumer Confidence (Feb)	Existing Home Sales (Jan) Chicago Fed NAI (Jan)	Durable Goods (Jan) Help Wanted (Jan) New Home Sales (Jan)	GDP (Q4p) U. Michigan Cons. Sent. (Feb) Chicago PMI (Feb)

Wrightson ICAP
The Money Market Observer®

MARCH 2004

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
1	2	3	4	5
Pers. Income & Outlays (Jan) Construction Spending (Jan) ISM Report (Feb)	Auto Sales Begin(Feb)	ISM Non-Mfg (Feb) Beige Book Reserve Maint. Period Ends	Productivity (Q4r) Factory Orders (Jan) STRIPS Data (Feb) Chain Store Sales (Feb)	Employment Situation (Feb) Consumer Credit (Jan)
8	9	10	11	12
	Richmond Fed Index (Feb)	International Trade (Jan) Wholesale Inventories (Jan)	Import/Export Prices (Feb) Retail Sales (Feb) US Budget (Feb)	Business Inventories (Jan) Producer Price Index (Feb) US Current Account (Q4) U. Michigan Cons. Sent. (Mar)
15	16	17	18	19
Empire State Mfg Survey (Mar) Tsy Intern'l Cap. Flows (Jan) Industrial Production (Feb) NAHB (Mar)	Housing Starts (Feb) FOMC Meeting Manpower Survey (Q2)	Consumer Price Index (Feb) Reserve Maint. Period Ends	Leading Indicators (Feb) Philadelphia Fed Index (Mar) FOMC Minutes (1/27 - 1/28)	
22	23	24	25	26
		Durable Goods (Feb) Chicago Fed NAI (Feb) New Home Sales (Feb)	GDP (Q4f) Existing Home Sales (Feb) Help Wanted (Feb)	Pers. Income & Outlays (Feb) U. Michigan Cons. Sent. (Mar)
29	30	31		
	Consumer Confidence (Mar)	Chicago PMI (Mar) Factory Orders (Feb) Reserve Maint. Period Ends		

Wrightson ICAP
The Money Market Observer®

APRIL 2004

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
			1	2
			Construction Spending (Feb) ISM Report (Mar) Auto Sales Begin (Mar)	Employment Situation (Mar)
5	6	7	8	9
ISM Non-Mfg (Mar)	STRIPS Data (Mar)	Import/Export Prices (Mar) Consumer Credit (Feb)	Producer Price Index (Mar) MAPI Manufacturing Survey (Q1) Wholesale Inventories (Feb) Chain Store Sales (Mar) Recommended Early Close	GOOD FRIDAY (Fed Wire Open)
12	13	14	15	16
	Retail Sales (Mar) Business Inventories (Feb) Richmond Fed Index (Mar) US Budget (Mar)	Consumer Price Index (Mar) International Trade (Feb) Reserve Maint. Period Ends	Empire State Mfg Survey (Apr) Tsy Intern'l Cap. Flows (Feb) Philadelphia Fed Index (Apr) NAHB (Apr)	Housing Starts (Mar) Industrial Production (Mar) U. Michigan Cons. Sent. (Apr)
19	20	21	22	23
Leading Indicators (Mar)		Beige Book	Chicago Fed NAI (Mar)	Durable Goods (Mar)
26	27	28	29	30
New Home Sales (Mar)	Consumer Confidence (Apr) Existing Home Sales (Mar)	Reserve Maint. Period Ends	Employment Cost Index (Q1) GDP (Q1a) Help Wanted (Mar)	Pers. Income & Outlays (Mar) U. Michigan Cons. Sent. (Apr) Chicago PMI (Apr)

Wrightson ICAP
The Money Market Observer®

MAY 2004

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
3	4	5	6	7
Construction Spending (Mar) ISM Report (Apr) Auto Sales Begin (Apr)	Factory Orders (Mar) FOMC Meeting	ISM Non-Mfg (Apr)	Productivity (Q1p) FOMC Minutes (3/16) STRIPS Data (Apr) Chain Store Sales (Apr)	Employment Situation (Apr) Wholesale Inventories (Mar) Consumer Credit (Mar)
10	11	12	13	14
	Richmond Fed Index (Apr)	Import/Export Prices (Apr) International Trade (Mar) US Budget (Apr) Reserve Maint. Period Ends	Producer Price Index (Apr) Retail Sales (Apr)	Business Inventories (Mar) Consumer Price Index (Apr) Industrial Production (Apr) U. Michigan Cons. Sent. (May)
17	18	19	20	21
Empire State Mfg Survey (May) Tsy Intern'l Cap. Flows (Mar) NAHB (May)	Housing Starts (Apr)		Chicago Fed NAI (Apr) Leading Indicators (Apr) Philadelphia Fed Index (May)	
24	25	26	27	28
Survey of Prof. Forecasters (Q2)	Consumer Confidence (May) Existing Home Sales (Apr)	Durable Goods (Apr) New Home Sales (Apr) Reserve Maint. Period Ends	GDP (Q1p) Help Wanted (Apr)	Pers. Income & Outlays (Apr) U. Michigan Cons. Sent. (May) Chicago PMI (May) <i>Recommended Early Close</i>
31				
MEMORIAL DAY HOLIDAY				

Wrightson ICAP
The Money Market Observer®

JUNE 2004

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
	1	2	3	4
	Construction Spending (Apr) ISM Report (May)	Auto Sales Begin (May)	Productivity (Q1r) Factory Orders (Apr) ISM Non-Mfg (May) Chain Store Sales (May)	Employment Situation (May) STRIPS Data (May)
7	8	9	10	11
Consumer Credit (Apr)	Richmond Fed Index (May)	Wholesale Inventories (Apr)	Import/Export Prices (May) US Budget (May)	
		Reserve Maint. Period Ends		Recommended Full Close
14	15	16	17	18
International Trade (Apr) Retail Sales (May)	Business Inventories (Apr) Consumer Price Index (May) Empire State Mfg Survey (Jun) Tsy Intern'l Cap. Flows (Apr) U. Michigan Cons. Sent. (Jun) NAHB & Manpower Survey	Housing Starts (May) Industrial Production (May) Beige Book	Producer Price Index (May) Leading Indicators (May) Philadelphia Fed Index (Jun)	US Current Account (Q1)
21	22	23	24	25
			Durable Goods (May) Help Wanted (May) New Home Sales (May)	GDP (Q1f) U. Michigan Cons. Sent. (Jun) Existing Home Sales (May)
		Reserve Maint. Period Ends		
28	29	30		
Pers. Income & Outlays (May)	Consumer Confidence (Jun) FOMC Meeting (1st day)	Chicago Fed NAI (May) Chicago PMI (Jun) FOMC Meeting (2nd day)		

Wrightson ICAP
The Money Market Observer®

JULY 2004

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
			1	2
			Construction Spending (May) ISM Report (Jun) FOMC Minutes (5/4) Auto Sales Begin (Jun)	Employment Situation (Jun) Factory Orders (May) <i>Recommended Early Close</i>
5	6	7	8	9
INDEPENDENCE DAY HOLIDAY	ISM Non-Mfg (Jun)	STRIPS Data (Jun) Reserve Maint. Period Ends	MAPI Manufacturing Survey (Q2) Consumer Credit (May) Chain Store Sales (Jun)	Wholesale Inventories (May)
12	13	14	15	16
	International Trade (May) Richmond Fed Index (Jun) US Budget (Jun)	Import/Export Prices (Jun) Retail Sales (Jun)	Business Inventories (May) Empire State Mfg Survey (Jul) Producer Price Index (Jun) Industrial Production (Jun) Philadelphia Fed Index (Jul)	Consumer Price Index (Jun) Tsy Intern'l Cap. Flows (May) U. Michigan Cons. Sent. (Jul)
19	20	21	22	23
NAHB (Jul)	Housing Starts (Jun)	 Reserve Maint. Period Ends	Chicago Fed NAI (Jun) Leading Indicators (Jun)	
26	27	28	29	30
Existing Home Sales (Jun)	Consumer Confidence (Jul) New Home Sales (Jun)	Durable Goods (Jun) Beige Book	Employment Cost Index (Q2) Help Wanted (Jun)	GDP (Q2a) U. Michigan Cons. Sent. (Jul) Chicago PMI (Jul)

Wrightson ICAP
The Money Market Observer®

AUGUST 2004

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
2	3	4	5	6
Construction Spending (Jun) ISM Report (Jul)	Pers. Income & Outlays (Jun) Auto Sales Begin (Jul)	Factory Orders (Jun) ISM Non-Mfg (Jul) Reserve Maint. Period Ends	STRIPS Data (Jul) Chain Store Sales (Jul)	Employment Situation (Jul) Consumer Credit (Jun)
9	10	11	12	13
Wholesale Inventories (Jun)	Productivity (Q2p) Richmond Fed Index (Jul) FOMC Meeting	US Budget (Jul)	Import/Export Prices (Jul) Retail Sales (Jul) Business Inventories (Jun) FOMC Minutes (6/29 - 6/30)	International Trade (Jun) Producer Price Index (Jul) U. Michigan Cons. Sent. (Aug)
16	17	18	19	20
Empire State Mfg Survey (Aug) Tsy Intern'l Cap. Flows (Jun) NAHB (Aug)	Consumer Price Index (Jul) Housing Starts (Jul) Industrial Production (Jul)	Reserve Maint. Period Ends	Chicago Fed NAI (Jul) Leading Indicators (Jul) Philadelphia Fed Index (Aug)	Survey of Prof. Forecasters (Q3)
23	24	25	26	27
	Existing Home Sales (Jul)	Durable Goods (Jul) New Home Sales (Jul)	Help Wanted (Jul)	GDP (Q2p) U. Michigan Cons. Sent. (Aug)
30	31			
Pers. Income & Outlays (Jul)	Chicago PMI (Aug) Consumer Confidence (Aug)			

Wrightson ICAP
The Money Market Observer®

SEPTEMBER 2004

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
		1	2	3
		Construction Spending (Jul) ISM Report (Aug) Auto Sales Begin (Aug)	Productivity (Q2r) Factory Orders (Jul) Chain Store Sales (Aug)	Employment Situation (Aug) ISM Non-Mfg (Aug)
		Reserve Maint. Period Ends		<i>Recommended Early Close</i>
6	7	8	9	10
LABOR DAY HOLIDAY	STRIPS Data (Aug)	Beige Book Consumer Credit (Jul)	Import/Export Prices (Aug) Wholesale Inventories (Jul)	International Trade (Jul) Producer Price Index (Aug)
13	14	15	16	17
US Budget (Aug)	Retail Sales (Aug) US Current Account (Q2) Richmond Fed Index (Aug) Manpower Survey (Q4)	Business Inventories (Jul) Empire State Mfg Survey (Sep) Industrial Production (Aug)	Consumer Price Index (Aug) Tsy Intern'l Cap. Flows (Jul) Philadelphia Fed Index (Sep)	U. Michigan Cons. Sent. (Sep)
20	21	22	23	24
NAHB (Sep)	Housing Starts (Aug) FOMC Meeting		Chicago Fed NAI (Aug) Leading Indicators (Aug) FOMC Minutes (8/10)	Durable Goods (Aug) Existing Home Sales (Aug)
27	28	29	30	
New Home Sales (Aug)	Consumer Confidence (Sep)	GDP (Q2f)	Pers. Income & Outlays (Aug) Chicago PMI (Sep) Help Wanted (Aug)	
		Reserve Maint. Period Ends		

Wrightson ICAP
The Money Market Observer®

OCTOBER 2004

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
				1
				U. Michigan Cons. Sent. (Sep) Construction Spending (Aug) ISM Report (Sep) Auto Sales Begin (Sep)
4	5	6	7	8
Factory Orders (Aug)	ISM Non-Mfg (Sep)	STRIPS Data (Sep)	MAPI Manufacturing Survey (Q3) Consumer Credit (Aug) Chain Store Sales (Sep)	Employment Situation (Sep) Wholesale Inventories (Aug) <i>Recommended Early Close</i>
11	12	13	14	15
COLUMBUS DAY HOLIDAY	Richmond Fed Index (Sep)	Reserve Maint. Period Ends	Import/Export Prices (Sep) International Trade (Aug) US Budget	Empire State Mfg Survey (Oct) Producer Price Index (Sep) Retail Sales (Sep) Industrial Production (Sep) Business Inventories (Aug) U. Michigan Cons. Sent. (Oct)
18	19	20	21	22
Tsy Intern'l Cap. Flows (Aug) NAHB (Oct)	Consumer Price Index (Sep) Housing Starts (Sep)		Chicago Fed NAI (Sep) Leading Indicators (Sep) Philadelphia Fed Index (Oct)	
25	26	27	28	29
Existing Home Sales (Sep)	Consumer Confidence (Oct)	Durable Goods (Sep) New Home Sales (Sep) Beige Book Reserve Maint. Period Ends	Help Wanted (Sep)	Employment Cost Index (Q3) GDP (Q3a) U. Michigan Cons. Sent. (Oct) Chicago PMI (Oct)

Wrightson ICAP
The Money Market Observer®

NOVEMBER 2004

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
1	2	3	4	5
Pers. Income & Outlays (Sep) Construction Spending (Sep) ISM Report (Oct)		Factory Orders (Sep) ISM Non-Mfg (Oct) Auto Sale Begin (Oct)	Productivity (Q3p) STRIPS Data (Oct) Chain Store Sales (Oct)	Employment Situation (Oct) Consumer Credit (Sep)
8	9	10	11	12
	Richmond Fed Index (Oct) Wholesale Inventories (Sep)	Import/Export Prices (Oct) International Trade (Sep) FOMC Meeting US Budget (Oct) Reserve Maint. Period Ends	VETERANS' DAY HOLIDAY	Retail Sales (Oct) U. Michigan Cons. Sent. (Nov) Business Inventories (Sep) FOMC Minutes (9/21)
15	16	17	18	19
Empire State Mfg Survey (Nov)	Producer Price Index (Oct) Tsy Intern'l Cap. Flows (Sep) NAHB (Nov)	Consumer Price Index (Oct) Housing Starts (Oct) Industrial Production (Oct)	Leading Indicators (Oct) Philadelphia Fed Index (Nov)	
22	23	24	25	26
Survey of Prof. Forecasters (Q4)	Chicago Fed NAI (Oct) Existing Home Sales (Oct)	Durable Goods (Oct) U. Michigan Cons. Sent. (Nov) Help Wanted (Oct) New Home Sales (Oct) Reserve Maint. Period Ends <i>Recommended Early Close</i>	THANKSGIVING HOLIDAY	<i>Recommended Early Close</i>
29	30			
	GDP (Q3p) Chicago PMI (Nov) Consumer Confidence (Nov)			

Wrightson ICAP
The Money Market Observer®

DECEMBER 2004

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
		1	2	3
		Pers. Income & Outlays (Oct) Construction Spending (Oct) ISM Report (Nov) Beige Book Auto Sales Begin (Nov)	Factory Orders (Oct) Chain Store Sales (Nov)	Employment Situation (Nov) ISM Non-Mfg (Nov)
6	7	8	9	10
STRIPS Data (Nov)	Productivity (Q3r) Consumer Credit (Oct)	Reserve Maint. Period Ends	Import/Export Prices (Nov) Wholesale Inventories (Oct)	Producer Price Index (Nov) U. Michigan Cons. Sent. (Dec) US Budget (Nov)
13	14	15	16	17
Retail Sales (Nov) Business Inventories (Oct)	International Trade (Oct) Industrial Production (Nov) Richmond Fed Index (Nov) FOMC Meeting	Empire State Mfg Survey (Dec) Tsy Intern'l Cap. Flows (Oct) NAHB (Dec)	Housing Starts (Nov) US Current Account (Q3) Philadelphia Fed Index (Dec) FOMC Minutes (11/10)	Consumer Price Index (Nov)
20	21	22	23	24
Leading Indicators (Nov)	Chicago Fed NAI (Nov)	GDP (Q3f) Reserve Maint. Period Ends	Durable Goods (Nov) Pers. Income & Outlays (Nov) U. Michigan Cons. Sent. (Dec) New Home Sales (Nov) <i>Recommended Early Close</i>	CHRISTMAS HOLIDAY
27	28	29	30	31
	Consumer Confidence (Dec)	Existing Home Sales (Nov)	Chicago PMI (Dec) Help Wanted (Nov) <i>Recommended Early Close</i>	NEW YEARS DAY HOLIDAY

*We do not guarantee the information herein to be correct but have obtained it from sources which we consider to be reliable.
This calendar shall not be reproduced without the prior written consent of Wrightson ICAP, LLC.*