

Wrightson ICAP
The Money Market Observer®

JANUARY 2005

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
3	4	5	6	7
Construction Spending (Nov) ISM Report (Dec)	Factory Orders (Nov) Auto Sales Begin (Dec)	ISM Non-Mfg (Dec) Reserve Maint. Period Ends	STRIPS Data (Dec) Chain Store Sales (Dec)	Employment Situation (Dec) Consumer Credit (Nov)
10	11	12	13	14
Wholesale Inventories (Nov)	Richmond Fed Index (Dec)	International Trade (Nov) US Budget (Dec)	Import/Export Prices (Jan) Retail Sales (Dec) MAPI Manufacturing Survey (Q4)	Business Inventories (Nov) Producer Price Index (Dec) Industrial Production (Dec) <i>Recommended Early Close</i>
17	18	19	20	21
MARTIN LUTHER KING JR. HOLIDAY	Empire State Mfg Survey (Jan) Tsy Intern'l Cap. Flows (Nov) <i>NAHB (Jan)</i>	Consumer Price Index (Dec) Housing Starts (Dec) Beige Book Reserve Maint. Period Ends	Leading Indicators (Dec) Philadelphia Fed Index (Jan)	
24	25	26	27	28
	Consumer Confidence (Jan) Existing Home Sales (Dec)		Durable Goods (Dec) Help Wanted (Dec)	Employment Cost Index (Q4) GDP (Q4a)
31				
Pers. Income & Outlays (Dec) <i>Chicago PMI (Jan)</i> New Home Sales (Dec)				

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FEBRUARY 2005

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
	1	2	3	4
	Construction Spending (Dec) ISM Report (Jan) FOMC Meeting (1st day) Auto Sales Begin (Jan)	FOMC Meeting (2nd day) Reserve Maint. Period Ends	Productivity (Q4) Factory Orders (Dec) ISM Non-Mfg (Jan) FOMC Minutes (12/14) Chain Store Sales (Jan)	Employment Situation (Jan) STRIPS Data (Jan)
7	8	9	10	11
Consumer Credit (Dec)	<i>Richmond Fed Index (Jan)</i>	Wholesale Inventories (Dec)	International Trade (Dec) US Budget (Jan)	
14	15	16	17	18
	Empire State Mfg Survey (Feb) Retail Sales (Jan) Tsy Intern'l Cap. Flows (Dec) Business Inventories (Dec)	Housing Starts (Jan) Industrial Production (Jan) <i>NAHB (Feb)</i> Reserve Maint. Period Ends	Import/Export Prices (Jan) Leading Indicators (Jan) Philadelphia Fed Index (Feb)	Producer Price Index (Jan) <i>Recommended Early Close</i>
21	22	23	24	25
PRESIDENTS' DAY HOLIDAY	Consumer Confidence (Feb)	Consumer Price Index (Jan) <i>Survey of Prof. Forecasters (Q1)</i>	Durable Goods (Jan) Help Wanted (Jan)	GDP (Q4p) Existing Home Sales (Jan)
28				
Pers. Income & Outlays (Jan) <i>Chicago PMI (Feb)</i> New Home Sales (Jan)				

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MARCH 2005

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
	1	2	3	4
	Construction Spending (Jan) ISM Report (Feb) <i>OFHEO House Price Index (Q4)</i> Auto Sales Begin (Feb)	Reserve Maint. Period Ends	Productivity (Q4r) ISM Non-Mfg (Feb) Chain Store Sales (Feb)	Employment Situation (Feb) Factory Orders (Jan) STRIPS Data (Feb)
7	8	9	10	11
Consumer Credit (Jan)	<i>Richmond Fed Index (Feb)</i>	Beige Book	Wholesale Inventories (Jan) <i>Flow of Funds (Q4)</i> US Budget (Feb)	International Trade (Jan)
14	15	16	17	18
	Empire State Mfg Survey (Mar) Retail Sales (Feb) Tsy Intern'l Cap. Flows (Jan) Business Inventories (Jan)	Housing Starts (Feb) US Current Account (Q4) Industrial Production (Feb) <i>NAHB (Mar)</i> Reserve Maint. Period Ends	Leading Indicators (Feb) Philadelphia Fed Index (Mar)	Import/Export Prices (Feb)
21	22	23	24	25
	Producer Price Index (Feb) FOMC Meeting	Consumer Price Index (Feb) Existing Home Sales (Feb)	Durable Goods (Feb) New Home Sales (Feb) FOMC Minutes (2/1 - 2/2) <i>Recommended Early Close</i>	GOOD FRIDAY (Fed Wire Open)
28	29	30	31	
	Consumer Confidence (Mar)	GDP (Q4f) Reserve Maint. Period Ends	Pers. Income & Outlays (Feb) <i>Chicago PMI (Mar)</i> Factory Orders (Feb) Help Wanted (Feb)	

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APRIL 2005

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
				1
				Employment Situation (Mar) Construction Spending (Feb) ISM Report (Mar) Auto Sales Begin (Mar)
4	5	6	7	8
	ISM Non-Mfg (Mar)	STRIPS Data (Mar)	Wholesale Inventories (Feb) Consumer Credit (Feb) Chain Store Sales (Mar)	
11	12	13	14	15
	International Trade (Feb) <i>Richmond Fed Index (Mar)</i> US Budget (Mar)	Retail Sales (Mar)	Business Inventories (Feb) MAPI Manufacturing Survey (Q1)	Empire State Mfg Survey (Apr) Import/Export Prices (Mar) Tsy Intern'l Cap. Flows (Feb) Industrial Production (Mar)
18	19	20	21	22
<i>NAHB (Apr)</i>	Housing Starts (Mar) Producer Price Index (Mar)	Consumer Price Index (Mar) Beige Book	Leading Indicators (Mar) Philadelphia Fed Index (Apr)	
25	26	27	28	29
Existing Home Sales (Mar)	Consumer Confidence (Apr) New Home Sales (Mar)	Durable Goods (Mar)	GDP (Q1a) Help Wanted (Mar)	Employment Cost Index (Q1) Pers. Income & Outlays (Mar) <i>Chicago PMI (Apr)</i>
		Reserve Maint. Period Ends		

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MAY 2005

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
2	3	4	5	6
Construction Spending (Mar) ISM Report (Apr)	Factory Orders (Mar) FOMC Meeting Auto Sales Begin (Apr)	ISM Non-Mfg (Apr)	Productivity (Q1) FOMC Minutes (3/22) STRIPS Data (Apr) Chain Store Sales (Apr)	Employment Situation (Apr) Consumer Credit (Mar)
9	10	11	12	13
Wholesale Inventories (Mar)	<i>Richmond Fed Index (Apr)</i>	International Trade (Mar) US Budget (Apr) Reserve Maint. Period Ends	Retail Sales (Apr)	Business Inventories (Mar) Import/Export Prices (Apr)
16	17	18	19	20
Empire State Mfg Survey (May) Tsy Intern'l Cap. Flows (Mar) <i>NAHB (May)</i>	Housing Starts (Apr) Producer Price Index (Apr) Industrial Production (Apr)	Consumer Price Index (Apr)	Leading Indicators (Apr) Philadelphia Fed Index (May)	
23	24	25	26	27
<i>Survey of Prof. Forecasters (Q2)</i>	Existing Home Sales (Apr)	Durable Goods (Apr) New Home Sales (Apr) Reserve Maint. Period Ends	GDP (Q1p) Help Wanted (Apr)	Pers. Income & Outlays (Apr) <i>Recommended Early Close</i>
30	31			
MEMORIAL DAY HOLIDAY	<i>Chicago PMI (May)</i> Consumer Confidence (May)			

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JUNE 2005

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
		1	2	3
		Construction Spending (Apr) ISM Report (May) <i>OFHEO House Price Index (Q1)</i> Auto Sales Begin (May)	Productivity (Q1r) Factory Orders (Apr) Chain Store Sales (May)	Employment Situation (May) ISM Non-Mfg (May)
6	7	8	9	10
STRIPS Data (May)	Consumer Credit (Apr)	Wholesale Inventories (Apr) Reserve Maint. Period Ends	<i>Flow of Funds (Q1)</i>	Import/Export Prices (May) International Trade (Apr) US Budget (May)
13	14	15	16	17
	Producer Price Index (May) Retail Sales (May) <i>Richmond Fed Index (May)</i>	Business Inventories (Apr) Consumer Price Index (May) Empire State Mfg Survey (Jun) Tsy Intern'l Cap. Flows (Apr) Industrial Production (May) <i>NAHB (Jun)</i> Beige Book	Housing Starts (May) Philadelphia Fed Index (Jun)	US Current Account (Q1)
20	21	22	23	24
Leading Indicators (May)		Reserve Maint. Period Ends	Existing Home Sales (May)	Durable Goods (May) New Home Sales (May)
27	28	29	30	
	Consumer Confidence (Jun) FOMC Meeting (1st day)	GDP (Q1f) FOMC Meeting (2nd day)	Pers. Income & Outlays (May) <i>Chicago PMI (Jun)</i> Help Wanted (May) FOMC Minutes (5/3)	

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JULY 2005

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
				1
				Construction Spending (May) ISM Report (Jun) Auto Sales Begin (Jun) <i>Recommended Early Close</i>
4	5	6	7	8
INDEPENDENCE DAY HOLIDAY	Factory Orders (May)	ISM Non-Mfg (Jun) Reserve Maint. Period Ends	STRIPS Data (Jun) Chain Store Sales (Jun)	Employment Situation (Jun) Wholesale Inventories (May) Consumer Credit (May)
11	12	13	14	15
	<i>Richmond Fed Index (Jun)</i>	Import/Export Prices (Jun) International Trade (May) US Budget (Jun)	Consumer Price Index (Jun) Retail Sales (Jun) MAPI Manufacturing Survey (Q2)	Business Inventories (May) Empire State Mfg Survey (Jul) Producer Price Index (Jun) Industrial Production (Jun)
18	19	20	21	22
Tsy Intern'l Cap. Flows (May) <i>NAHB (Jul)</i>	Housing Starts (Jun)	 Reserve Maint. Period Ends	Leading Indicators (Jun) Philadelphia Fed Index (Jul)	
25	26	27	28	29
Existing Home Sales (Jun)	Consumer Confidence (Jul)	Durable Goods (Jun) New Home Sales (Jun) Beige Book	Help Wanted (Jun)	Employment Cost Index (Q2) GDP (Q2a) <i>Chicago PMI (Jul)</i>

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AUGUST 2005

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
1	2	3	4	5
Construction Spending (Jun) ISM Report (Jul)	Pers. Income & Outlays (Jun) Factory Orders (Jun) Auto Sales Begin (Jul)	ISM Non-Mfg (Jul) Reserve Maint. Period Ends	STRIPS Data (Jul) Chain Store Sales (Jul)	Employment Situation (Jul) Consumer Credit (Jun)
8	9	10	11	12
	Productivity (Q2) <i>Richmond Fed Index (Jul)</i> Wholesale Inventories (Jun) FOMC Meeting	US Budget (Jul)	Retail Sales (Jul) Import/Export Prices (Jul) Business Inventories (Jun) FOMC Minutes (6/29 - 6/30)	International Trade (Jun)
15	16	17	18	19
Empire State Mfg Survey (Aug) Tsy Intern'l Cap. Flows (Jun) <i>NAHB (Aug)</i>	Housing Starts (Jul) Consumer Price Index (Jul) Industrial Production (Jul)	Producer Price Index (Jul) Reserve Maint. Period Ends	Leading Indicators (Jul) Philadelphia Fed Index (Aug)	
22	23	24	25	26
<i>Survey of Prof. Forecasters (Q3)</i>	Existing Home Sales (Jul)	Durable Goods (Jul) New Home Sales (Jul)	Help Wanted (Jul)	
29	30	31		
	Consumer Confidence (Aug) Factory Orders (Jul)	GDP (Q2p) <i>Chicago PMI (Aug)</i> Reserve Maint. Period Ends		

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SEPTEMBER 2005

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
			1	2
			Pers. Income & Outlays (Jul) Construction Spending (Jul) ISM Report (Aug) Chain Store Sales (Aug) <i>OFHEO House Price Index (Q2)</i> Auto Sales Begins (Aug)	Employment Situation (Aug) <i>Recommended Early Close</i>
5	6	7	8	9
LABOR DAY HOLIDAY	ISM Non-Mfg (Aug)	Productivity (Q2r) Beige Book STRIPS Data (Aug)	Wholesale Inventories (Jul) <i>Flow of Funds (Q2)</i> Consumer Credit (Jul)	Import/Export Prices (Aug)
12	13	14	15	16
	International Trade (Jul) Producer Price Index (Aug) <i>Richmond Fed Index (Aug)</i> US Budget (Aug)	Retail Sales (Aug) Industrial Production (Aug) Reserve Maint. Period Ends	Business Inventories (Jul) Consumer Price Index (Aug) Empire State Mfg Survey (Sep) Philadelphia Fed Index (Sep)	US Current Account (Q2) Tsy Intern'l Cap. Flows (Jul)
19	20	21	22	23
<i>NAHB (Sep)</i>	Housing Starts (Aug) FOMC Meeting		Leading Indicators (Aug) FOMC Minutes (8/9)	
26	27	28	29	30
Existing Home Sales (Aug)	Consumer Confidence (Sep) New Home Sales (Aug)	Durable Goods (Aug) Reserve Maint. Period Ends	GDP (Q2f) Help Wanted (Aug)	Pers. Income & Outlays (Aug) <i>Chicago PMI (Sep)</i>

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OCTOBER 2005

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
3	4	5	6	7
Construction Spending (Aug) ISM Report (Sep) Auto Sales Begin (Sep)	Factory Orders (Aug)	ISM Non-Mfg (Sep)	STRIPS Data (Sep) Chain Store Sales (Sep)	Employment Situation (Sep) Wholesale Inventories (Aug) Consumer Credit (Aug) <i>Recommended Early Close</i>
10	11	12	13	14
COLUMBUS DAY HOLIDAY	<i>Richmond Fed Index (Sep)</i>	Reserve Maint. Period Ends	Import/Export Prices (Sep) International Trade (Aug) MAPI Manufacturing Survey (Q3) <i>US Budget</i> (Year-end statement, typically delayed)	Consumer Price Index (Sep) Retail Sales (Sep) Industrial Production (Sep) Business Inventories (Aug)
17	18	19	20	21
Empire State Mfg Survey (Oct)	Producer Price Index (Sep) Tsy Intern'l Cap. Flows (Aug) <i>NAHB (Oct)</i>	Housing Starts (Sep) Beige Book	Leading Indicators (Sep) Philadelphia Fed Index (Oct)	
24	25	26	27	28
	Consumer Confidence (Oct) Existing Home Sales (Sep)	Reserve Maint. Period Ends	Durable Goods (Sep) Help Wanted (Sep) New Home Sales (Sep)	Employment Cost Index (Q3) GDP (Q3a)
31				
Pers. Income & Outlays (Sep) <i>Chicago PMI (Oct)</i>				

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NOVEMBER 2005

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
	1	2	3	4
	Construction Spending (Sep) ISM Report (Oct) FOMC Meeting Auto Sales Begins (Oct)		Productivity (Q3) Factory Orders (Sep) ISM Non-Mfg (Oct) FOMC Minutes (9/20) Chain Store Sales (Oct)	Employment Situation (Oct) STRIPS Data (Oct)
7	8	9	10	11
Consumer Credit (Sep)	<i>Richmond Fed Index (Oct)</i>	Wholesale Inventories (Sep)	Import/Export Prices (Oct) International Trade (Sep) US Budget (Oct)	VETERANS' DAY HOLIDAY
		Reserve Maint. Period Ends	<i>Recommended Early Close</i>	
14	15	16	17	18
	Empire State Mfg Survey (Nov) Producer Price Index (Oct) Retail Sales (Oct)	Business Inventories (Sep) Consumer Price Index (Oct) Tsy Intern'l Cap. Flows (Sep) <i>NAHB (Nov)</i>	Housing Starts (Oct) Industrial Production (Oct) Philadelphia Fed Index (Nov)	
21	22	23	24	25
Leading Indicators (Oct) <i>Survey of Prof. Forecasters (Q4)</i>		Help Wanted (Oct)	THANKSGIVING HOLIDAY	
		Reserve Maint. Period Ends <i>Recommended Early Close</i>		
28	29	30		
Existing Home Sales (Oct)	Durable Goods (Oct) Consumer Confidence (Nov) New Home Sales (Oct)	GDP (Q3p) <i>Chicago PMI (Nov)</i> Beige Book		

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DECEMBER 2005

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
			1	2
			Pers. Income & Outlays (Oct) Construction Spending (Oct) ISM Report (Nov) Chain Store Sales (Nov) <i>OFHEO House Price Index (Q3)</i> Auto Sales Begin (Nov)	Employment Situation (Nov)
5	6	7	8	9
ISM Non-Mfg (Nov)	Productivity (Q3r) Factory Orders (Oct) STRIPS Data (Nov)	Consumer Credit (Oct) Reserve Maint. Period Ends	<i>Flow of Funds (Q3)</i>	Wholesale Inventories (Oct)
12	13	14	15	16
US Budget (Nov)	Retail Sales (Nov) Business Inventories (Oct) <i>Richmond Fed Index (Nov)</i> FOMC Meeting	Import/Export Prices (Nov) International Trade (Oct)	Consumer Price Index (Nov) Empire State Mfg Survey (Dec) Tsy Intern'l Cap. Flows (Oct) Industrial Production (Nov) Philadelphia Fed Index (Dec) FOMC Minutes (11/1)	US Current Account (Q3)
19	20	21	22	23
<i>NAHB (Dec)</i>	Housing Starts (Nov) Producer Price Index (Nov)	GDP (Q3f) Reserve Maint. Period Ends	Pers. Income & Outlays (Nov) Leading Indicators (Nov)	Durable Goods (Nov) New Home Sales (Nov) <i>Recommended Early Close</i>
26	27	28	29	30
CHRISTMAS HOLIDAY		Consumer Confidence (Dec)	Existing Home Sales (Nov) Help Wanted (Nov)	<i>Chicago PMI (Dec)</i>

*We do not guarantee the information herein to be correct but have obtained it from sources which we consider to be reliable.
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