

The Morning Email: Global Economic Releases, Speakers & Events

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Want something added? Let me know: jgoulding@ghco.com

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United States: Economic Releases from



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US

	07:00 MBA Mortgage Applications Index	wk 7/13 DUE Vs Prev's +1.1% Cons: n.a.	Market Updates Commentaries
Data...	08:30 CPI	Jun EST +0.2% Vs Prev's +0.7% Cons: +0.1% , Range: (-0.2% to +0.5%)	
Data...	08:30 Core CPI	Jun EST +0.2% Vs Prev's +0.1% Cons: +0.2% , Range: (0.0% to +0.2%)	
Data...	08:30 Housing Starts	Jun EST 1.450M Vs Prev's 1.474M Cons: 1.450M , Range: (1.380M to 1.530M)	
	10:00 Fannie Mae will auction 3- and 6-month bills.		
	10:00 Fed Chairman Bernanke delivers his semi-annual testimony before the House Financial Services Committee		
	10:00 Treasury Undersecretary for Int'l Affairs nominee McCormick's confirmation hearing at Senate Finance Cmte.		
	a.m. ABC News/Washington Post CCI	wk 7/15 DUE Vs Prev's -9.0 Cons: n.a.	
	a.m. Freddie Mac will announce Reference Notes.		

United States: Speakers & Events from

DATE	GMT/EST	EVENT
18-Jul	1300/0900	Fannie Mae to release Summer 2007 economic and U.S. mortgage outlook.
18-Jul	1400/1000	Federal Reserve Chairman Ben Bernanke semi-annual monetary policy testimony to House Financial Services Committee, in Washington.

**BERNANKE: Chairman, Voter,
Moderate/Dove**

Europe: Economic Releases *from*

Euroland

10:00 Eurozone Trade Balance nsa (EUR bln)	May DUE Vs Prev's 1.8 Cons: 2.2	Market Updates Commentaries
10:00 Eurozone Trade Balance sa (EUR bln)	May DUE Vs Prev's 3.5 Cons: 4.1 XTSBEZ Index	
10:00 EMU Construction Production (%mom/%yoy)	May DUE Vs Prev's 0.9/3.9 Cons: n.a.	

UK

	09:30 Average earnings excluding bonus (3m yoy%)	May EST 3.6 Vs Prev's 3.6 Cons: 3.6	Market Updates Commentaries
Data...	09:30 Average earnings including bonus (3m yoy%)	May EST 3.8 Vs Prev's 4.0 Cons: 3.6	
Data...	09:30 ILO Unemployment Rate (%)	May EST 5.5 Vs Prev's 5.5 Cons: 5.5	
Data...	09:30 Claimant Count Rate (%)	Jun EST 2.7 Vs Prev's 2.7 Cons: 2.7	
Data...	09:30 Unemployment Change ('000s)	Jun EST -10.0 Vs Prev's -9.3 Cons: -7.5	
Data...	09:30 BOE publishes minutes of Jul 4-5 MPC meeting.	Jul EST 6-3 Vs Prev's 5-4 Cons: n.a.	

Italy

Data...	09:00 EU Trade Balance (EUR bln)	May DUE Vs Prev's 0.031 Cons: n.a.	Market Updates Commentaries
	09:00 Total Trade Balance (EUR bln)	May DUE Vs Prev's -1.319 Cons: -0.875	

Spain

	08:00 Factory Orders (yoy)	May DUE Vs Prev's 8.9 Cons: n.a.	Market Updates Commentaries
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Europe: Economic releases *from*



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Europe: Speakers & Events *from*



DATE	GMT/EST	EVENT
18-Jul	0830/0430	Bank of England publishes minutes from the July 4-5 meeting of its Monetary Policy Committee.

Pacific Rim & Asia: Speakers, Events & Econ releases *from*

Stone & McCarthy
RESEARCH ASSOCIATES

And

MarketNews
international

[Australia](#)

10:30 WBC-MI Leading Index	May DUE Vs Prev's 6.7%
11:30 Housing Completions (QoQ)	DUE Vs Prev's 0.6%
11:30 Housing Completions (YoY)	DUE Vs Prev's 4.9%
13:05 RBA Gov Stevens Speech	

[Market Updates](#)
[Commentaries](#)

[Japan](#)


Gov Fukui semi annual testimony	H206
14:00 Leading Indicator (rev)	May EST 36.4 Vs Prev's 30.0
8:50 MPB Minutes (14-15/06)	

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[Commentaries](#)

[SE Asia](#)

17:00 Malaysian CPI (YoY)	Jun DUE Vs Prev's 1.4%
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[Market Updates](#)
[Commentaries](#)

Pacific Rim & Asia: Speakers, Events & Econ releases *from*Stone & McCarthy
RESEARCH ASSOCIATES*And*MarketNews
international

DATE	GMT/EDT	EVENT
18-Jul	2350/1950*	Bank of Japan minutes from June 14-15 monetary policy meeting.
18-Jul	0130/2130*	Japan revised labor survey for May.
18-Jul	0500/0100	Japan revised leading and coincident index for May.