

The Morning Email: Economic Releases, Speakers & Events

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United States: Economic Releases from



Date	ET	Data thru	Prior Report	Forecast
03-May	0001	Apr-07	Monster Employment Index	185
03-May	0830	28-Apr	Jobless Claims	-20k to 321k -1k to 320k
03-May	0830	1Q-07	Non-farm Productivity (p)	+1.6% +0.5%
03-May	0830	1Q-07	Unit Labor Costs (p)	+6.6% +3.9%
03-May	1000	Apr-07	ISM Non-Mfg Index	52.4 53.5
03-May	1030	28-Apr	EIA Nat Gas Stocks	+18 bcf to 1564 bcf
03-May	1630	23-Apr	Money Supply (M2)	-\$14.1 bn

SOURCE: Stone McCarthy

Treasury Coupon Calendar							
	Issue	Announce	Sale	Settle	Size	Maturing	Cash
TIPS (R)	10-year	04/05	04/12	04/16	\$6.000	\$0.000	\$6.000
TIPS	5-year	04/19	04/24	04/30	\$8.000	\$0.000	\$8.000
	2-year	04/23	04/25	04/30	\$18.000	\$23.382	(\$5.382)
	5-year	04/23	04/26	04/30	\$13.000	\$0.000	\$13.000
	3-year	05/02	05/07	05/15	\$14.000	\$23.450	(\$9.450)
	5-year Maturing			05/15	\$0.000	\$20.542	(\$20.542)
	10-year	05/02	05/08	05/15	\$13.000	\$10.593	\$2.407
	30-year	05/02	05/10	05/15	\$5.000	\$0.000	\$5.000
	2-year	05/24	05/29	05/31	\$18.000	\$22.003	(\$4.003)
	5-year	05/24	05/30	05/31	\$13.000	\$0.000	\$13.000
Reopening	10-year	06/07	06/12	06/15	\$8.000	\$0.000	\$8.000
	2-year	06/21	06/26	07/02	\$18.000	\$19.998	(\$1.998)
	5-year	06/21	06/27	07/02	\$13.000	\$0.000	\$13.000
TIPS	10-year	07/09	07/12	07/16	\$9.000	\$0.000	\$9.000
TIPS (R)	20-year	07/19	07/24	07/31	\$7.000	\$0.000	\$7.000
	2-year	07/23	07/25	07/31	\$18.000	\$20.005	(\$2.005)
	5-year	07/23	07/26	07/31	\$13.000	\$0.000	\$13.000

SMRA says...”April [Nonfarm Payrolls](#) are projected to reveal a gain of only 50,000 following the 180,000 increase of March.”

RBS says it’s looking for NFP +140k

Street average ests

NFP100k

UnEmp Rate +.1 to 4.5%

AHE +0.3

United States: Speakers & Events from

DATE	GMT/EST	EVENT
03-May	1700/1300	Treasury Secretary Henry Paulson to address students at Harvard University on the U.S.-China economic relationship, in Cambridge, Massachusetts.

Europe: Economic Releases from

Stone & McCarthy RESEARCH ASSOCIATES

 Euroland

Slovakian 10-year issue (E1.0bln)

10:00 EMU PPI (%mom/yoy)

Mar EST 0.3/2.8 Vs Prev's 0.3/2.9
Cons: 0.3/2.8

12:15 ECB's Stark speaks in Frankfurt.

17:00 ECB's Quaden speaks at a conference in Antwerp.

18:35 ECB's Tumpel-Gugerell speaks at the '2007
International Payments Policy Conference', in
Santa Fe. UK

DMO Gilt Auction (Stg2.25bln 4.25% 2027 Gilt)

09:30 Official Reserves (changes in \$ mln)**Apr DUE** Vs Prev's +52
Cons: n.a.09:30 CIPS Services PMI (business activity index)**Apr EST 57.7** Vs Prev's 57.6
Cons: 57.5 FranceOAT Auction (E4.2-4.7bln New 4.25% Oct 2023
OAT)

Europe: Economic releases *from*Stone & McCarthy
RESEARCH ASSOCIATES **Ireland**

08:30 Irish Services PMI

Apr DUE Vs Prev's 61.4
Cons: n.a.[Market Updates](#)
[Commentaries](#) **Spain**Bono Auction - Cancelled
09:00 Consumer Confidence**Apr** DUE Vs Prev's 89.5
Cons: n.a.[Market Updates](#)
[Commentaries](#)

Europe: Speakers & Events *from*

DATE	GMT/EST	EVENT
03-May	n/a	Slovakia to sell E1.0 billion 10-year.
03-May	n/a	France to sell E4.2-4.7 billion 4.25% coupon OAT maturing October 2023.
03-May	n/a	U.K. to sell Stg2.25 billion 4.25% coupon Gilt maturing in 2027.
03-May	1115/0715	ECB Executive Board member Juergen Stark speaks, in Frankfurt.
03-May	1600/1200	ECB Governing Council member Guy Quaden speaks at an event in Antwerp, Belgium.
03-May	1735/1335	ECB Exec. Board member Gertrude Tumpel-Gugerell speaks at a payments policy conference, in Sante Fe, New Mexico.

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

03-May

n/a

Japan markets closed for Constitution Day.

SE Asia[Korean FX Reserves](#)**Apr** DUE Vs Prev's US\$243.9b16:15 [Hong Kong Retail Sales Volume \(YoY\)](#)**Mar** DUE Vs Prev's 25.0%21:30 [Singapore PMI](#)**Apr** DUE Vs Prev's 51.1%

Asia: Speakers, Events & Econ releases *from*



and



