

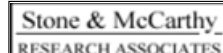
The Morning Email: Economic Releases, Speakers & Events

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United States: Economic Releases from

&

 **US**07:00 [MBA Mortgage Applications Index](#)wk 5/4 DUE Vs Prev's n.a.
Cons: n.a.[Market Updates
Commentaries](#)

09:00 FOMC Meeting

10:00 Fannie Mae will auction 3- and 6-month bills.

14:15 FOMC Statement

a.m. [ABC News/Washington Post CCI](#)wk 5/6 DUE Vs Prev's -5.0
Cons: n.a.**DOE & API Weekly Crude Numbers**

Date Time		Event		Survey	Actual	Prior	Revised
5/9 9:30	US	14) DOE U.S. Crude Oil Inventories	MAY 4	875K	--	1169K	--
5/9 9:30	US	15) DOE U.S. Gasoline Inventories	MAY 4	150K	--	-1115K	--
5/9 9:30	US	16) DOE U.S. Distillate Inventory	MAY 4	450K	--	-198K	--
5/9 9:30	US	17) DOE U.S. Refinery Utilization	MAY 4	1.00%	--	0.46%	--
5/9 9:30	US	18) API U.S. Crude Oil Inventories	MAY 4	--	--	5366K	--
5/9 9:30	US	19) API U.S. Gasoline Inventories	MAY 4	--	--	-212K	--
5/9 9:30	US	20) API U.S. Distillate Inventory	MAY 4	--	--	2924K	--

SOURCE: BLOOMBERG

United States: Speakers & Events from

DATE	GMT/EST	EVENT
09-May	1300/0900	Federal Open Market Committee meets in Washington to decide key interest rates. Announcement expected around 2:15 p.m. EDT.
09-May	1330/0930	House Subcommittees to hold joint hearing on currency manipulation and its effects on U.S. business and workers, in Washington.
09-May	1735/1335	President Bush to host Haitian President Rene Preval at the White House.

Europe: Economic Releases *from*

[Euroland](#)

08:00 ECB President Trichet speaks at a Conference for Bank Regulators, in London.
08:15 ECB's Weber speaks on 'Monetary Policy & Globalisation', in Frankfurt.

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

[Germany](#)[Data...](#)07:00 [Trade Balance \(Eur bln\)](#)

Mar DUE Vs Prev's 14.2
Cons: 15.0

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

[Data...](#)07:00 [Current Account \(Eur bln\)](#)

Mar DUE Vs Prev's 8.4
Cons: 10.0

[UK](#)[Data...](#)00:01 [REC Permanent Placements](#)

Apr DUE Vs Prev's 62.3
Cons: n.a.

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

[Data...](#)00:01 [Nationwide Consumer Confidence](#)**Apr**[Data...](#)00:01 [NTC/REC labour market report](#)

Apr DUE Vs Prev's n.a.
Cons: n.a.

[Data...](#)00:01 [BRC Retail Sales \(like-for-like, %yoy\)](#)

Apr DUE Vs Prev's 3.9
Cons: n.a.

10:30 BRC Shop Price Index (%mom/yoy)

Apr DUE Vs Prev's 0.49/0.69
Cons: n.a.

[France](#)

07:45 Government Budget Deficit (EUR bln ytd)

Mar DUE Vs Prev's -20.0
Cons: n.a.

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

[Sweden](#)

08:30 Industrial Production (%mom s.a./yoy n.s.a)

Mar DUE Vs Prev's 1.3/6.8
Cons: n.a.

08:30 New Orders (%mom s.a./yoy n.s.a)

Mar DUE Vs Prev's -0.7/2.5
Cons: n.a.

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

Europe: Economic releases *from*

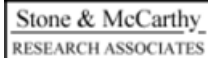
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Europe: Speakers & Events *from*

DATE	GMT/EST	EVENT
09-May	0715/0315	ECB Governing Council member Axel Weber speaks on "Monetary Policy and Globalization," in Frankfurt.
09-May	0810/0410	ECB President Jean-Claude Trichet gives keynote speech at an event organised by the Committee of European Banking Supervisors, in London.

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

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And

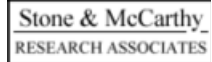

 MarketNews
international

Indicator	Period	Est/ Actual	BBG Median	Prior
Australia				
				Market Updates Commentaries
	11:30	RBNZ Financial Stability Report House Prices (QoQ)		DUE Vs Prev's 0.9% Cons: 1.2% , Range:(-0.5% to 2.6%)
	14:00	DEWRSB Leading Employment Indicator		May DUE Vs Prev's -0.249
Japan				
	14:00	Leading Indicator (pre)		Mar DUE Vs Prev's 27.3% Cons: 40.0% , Range:(40.0% to 50.0%)



CHINA

Date	Time	For	Release	Previous
May 11	am	Apr/YTD	PPI (% y/y, % ytd y/y)	+2.7/ +2.9
May 14	am	Apr/YTD	CPI (% y/y, % ytd y/y)	+3.3/+2.7
May 15	am	Apr/YTD	Retail Sales (% y/y, % ytd y/y)	+15.3/+14.9
May 16	am	Apr/YTD	Industrial Output (%y/y, %ytd y/y)	+17.6/+18.3
May 17	am	Apr/YTD	Fixed-Asset Invest (%y/y, %ytd y/y)	+26.8/+25.3
May 10-15	pm	Apr/YTD	Trade Balance (\$ bln mth, YTD)	6.86/46.44
May 10-15	pm	Apr/YTD	Exports (% y/y, % ytd y/y)	+6.9/+27.8
May 10-15	pm	Apr/YTD	Imports (% y/y, % ytd y/y)	+14.5/+18.2
May 10-15	pm	Apr/YTD	Actual FDI <% ytd y/y>	+11.56
May 10-15	pm	Apr/YTD	Money Supply (M2) (% ytd y/y)	+17.27
May 10-15	pm	Apr/YTD	New Loans (yuan blns mth, YTD)	441.7/1420.0

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

DATE	GMT/EDT	EVENT
08-May	0345/2345*	Japan Ministry of Finance results of 10-year JGB Auction.