

13.30 CPI M/M

Expectation 0.2% Previous 0.4% Range (-0.1%, 0.3%)

13.30 CPI Ex Food and Energy M/M

Expectation 0.1% Previous 0.0% Range (0.0%, 0.3%)

13.30 CPI Y/Y

Expectation 2.8% Previous 1.8% Range (2.6%, 3.0%)

13.30 CPI Ex Food and Energy Y/Y

Expectation 1.8% Previous 1.7% Range (1.6%, 1.9%)

The figures were inline with expectations. Bonds blipped up (stops) on the figures before coming back to pre-figure levels almost immediately. Otherwise there was very little reaction across the board.

13.30 Empire Manufacturing

Expectation 12.00 Previous 2.55 Range (5.00, 20.00)

Previous major constituents: N/O: 2.2, Emp: -5.3, Prices Paid: 19.7

The figure was significantly weaker than expected, 2.55 vs. exp. 24.00, New orders and emp. Indices took a sharp dive lower also (N/O 2.2 vs. prev. 16.7, emp. -5.3 vs. prev. 1.3) . Equities dived lower on the release, the S&P trading down 3 handles, and the Dax 20 ticks. Notably this was the 2nd consecutive poor reading in the Empire manufacturing report.

14.15 Industrial Production

Expectation 0.6% Previous 0.8% Range (0.0%, 1.1%)

14.15 Capacity Utilisation

Expectation 71.8% Previous 71.3% Range (71.2%, 73.5%)

15.00 University of Michigan Confidence (P)

Expectation 74.0 Previous 72.5 Range (71.5, 76.0)

