

North American Calendar March 12 – March 16

Monday March 12

Tuesday March 13

Wednesday March 14

Thursday March 15

Friday March 16

Canada

Manitoba Budget

10:15 am BoC Governor Poloz speaks at Queen's University in Kingston, ON on "Today's Labour Market and the Future of Work"

Manpower Survey—Net Outlook
Q2 (e) +10%
Q1 +11%

8:30 am New Motor Vehicle Sales^D
Jan. Dec. -0.5% y/y

8:30 am ADP Employment Report
Jan. +10,700

8:30 am National Balance Sheet and Financial Flow Accounts (Q4)

9:00 am Existing Home Sales^D Average Prices
Feb. (e) -12.0% y/y -5.0% y/y
Jan. -2.4% y/y +2.3% y/y

9:00 am MLS Home Price Index^D
Feb. (e) +6.0% y/y
Jan. +7.7% y/y

8:30 am Mfg. Sales Mfg. New Orders
Jan. (e) +0.5% +0.3%
Consensus -1.0% n.a.
Dec. -0.3% +0.3%

8:30 am Int'l Securities Transactions
Jan. Inflows Outflows
Dec. -\$2.0 bln \$22.0 bln

Noon 3-year bond auction \$2.5 bln

United States

2:00 pm Budget Balance
Feb. '18 -\$216 bln
Feb. '17 -\$192 bln

6:00 am NFIB Small Business Economic Trends Survey
Feb. (e) 107.1 (+0.2 pts)
Consensus 107.1 (+0.2 pts)
Jan. 106.9 (+2.0 pts)

8:30 am Consumer Prices
Feb. (e) +0.2% +2.3% y/y
Consensus +0.2% +2.2% y/y
Jan. +0.5% +2.1% y/y

8:30 am CPI ex. Food & Energy
Feb. (e) +0.2% +1.9% y/y
Consensus +0.2% +1.8% y/y
Jan. +0.3% +1.8% y/y

10:00 am Business Roundtable CEO Economic Outlook Survey (Q1)

Manpower Survey—Net Outlook
Q2 (e) +19%
Q1 +19%

7:00 am MBA Mortgage Apps
Mar. 9 Mar. 2 +0.3%

8:30 am Retail Sales Ex. Autos
Feb. (e) +0.4% +0.4%
Consensus +0.3% +0.4%
Jan. -0.3% unch

8:30 am Retail Sales ex. Autos/Gas
Feb. (e) +0.4%
Consensus +0.3%
Jan. -0.2%

8:30 am PPI Final Demand
Feb. (e) +0.1% +2.8% y/y
Consensus +0.1% +2.8% y/y
Jan. +0.4% +2.7% y/y

8:30 am PPI Final Demand ex. F&E
Feb. (e) +0.2% +2.5% y/y
Consensus +0.2% +2.6% y/y
Jan. +0.4% +2.2% y/y

10:00 am Business Inventories
Jan. (e) +0.5%
Consensus +0.6%
Dec. +0.4%

8:30 am Initial Claims
Mar. 10 (e) 228k (-3k)^c
Mar. 3 231k (+21k)

8:30 am Continuing Claims
Mar. 3 Feb. 24 1,870k (-64k)

8:30 am Import Prices
Feb. (e) +0.2% +3.4% y/y
Consensus +0.3% +3.5% y/y
Jan. +1.0% +3.6% y/y

8:30 am Philadelphia Fed Index
Mar. (e) 24.0
Consensus 23.0
Feb. 25.8

8:30 am Empire State Manufacturing Survey
Mar. (e) 16.0
Consensus 15.5
Feb. 13.1

10:00 am NAHB Housing Market Index
Mar. (e) 72
Consensus 72
Feb. 72

4:00 pm Net TIC Flows
Total Long Term
Jan. Dec. -\$119.3 bln \$27.3 bln

8:30 am Housing Starts
Feb. (e) 1.273 mln a.r. (-4.0%)
Consensus 1.290 mln a.r. (-2.7%)
Jan. 1.326 mln a.r. (+9.7%)

8:30 am Building Permits
Feb. (e) 1.322 mln a.r. (-4.0%)
Consensus 1.328 mln a.r. (-3.6%)
Jan. 1.377 mln a.r. (+5.9%)

9:15 am Industrial Production Capacity Utilization
Feb. (e) +0.3% 77.6%
Consensus +0.3% 77.7%
Jan. -0.1% 77.5%

10:00 am University of Michigan Consumer Sentiment
Mar. P (e) 99.5
Consensus 99.5
Feb. 99.7

10:00 am Job Openings & Labor Turnover Survey (Jan.) (with revisions)

11:00 am 4-week bill auction announcement

11:30 am 26-week bill auction \$45 bln

11:30 am 3-year note auction \$28 bln

1:00 pm 13-week bill auction \$51 bln

1:00 pm 10^R-year note auction \$21 bln

11:30 am 4-week bill auction

1:00 pm 30^R-year bond auction \$13 bln

11:00 am 13- & 26-week bill, 10^R-year TIPS auction announcements

^c = consensus ^D = date approximate ^R = reopening

Global Calendar

March 12 – March 16

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Japan		Producer Price Index Feb. (e) +0.2% +2.5% y/y Jan. +0.3% +2.7% y/y Tertiary Industry Index Jan. (e) -0.3% Dec. -0.2%	BoJ Minutes from Jan. 22-23 meeting		Industrial Production Jan. F (e) -6.6% +2.7% y/y Dec. +2.9% +4.4% y/y
Euro Area			EURO AREA Industrial Production Jan. (e) -0.4% +4.6% y/y Dec. +0.4% +5.2% y/y GERMANY Consumer Price Index Feb. F (e) +0.5% +1.2% y/y Jan. -1.0% +1.4% y/y ITALY Retail Sales Jan. Dec. -0.3% -0.1% y/y	FRANCE Consumer Price Index Feb. F (e) unch +1.3% y/y Jan. -0.1% +1.5% y/y	EURO AREA Consumer Price Index Feb. F (e) +0.2% +1.2% y/y Jan. -0.9% +1.3% y/y Core CPI Feb. F (e) +1.0% y/y Jan. +1.0% y/y Labour Costs Q4 Q3 +1.6% y/y ITALY Consumer Price Index Feb. F (e) +0.7% y/y Jan. +1.2% y/y
U.K.		Chancellor Hammond to present Spring Statement to Parliament			
Other	CHINA Foreign Direct Investment^o Feb. Jan. +0.3% y/y	AUSTRALIA NAB Business Confidence Feb. Jan. 12	CHINA Industrial Production (ytd) Feb. (e) +6.2% y/y Dec. +6.6% y/y Retail Sales (ytd) Feb. (e) +9.8% y/y Dec. +10.2% y/y Fixed Asset Investment (ytd) Feb. (e) +7.0% y/y Dec. +7.2% y/y AUSTRALIA Westpac Consumer Confidence Mar. Feb. -2.3%		RUSSIA Presidential Election (March 18)

^o = date approximate

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