

# North American Calendar December 3 – December 7

	Monday December 3	Tuesday December 4	Wednesday December 5	Thursday December 6	Friday December 7
<b>Canada</b>	<b>9:30 am Markit Manufacturing PMI</b> Nov. Oct. 53.9 <b>Auto Sales<sup>D</sup></b> Nov. Oct. -1.9% y/y <b>Quebec Fiscal Update</b>	<b>8:30 am Labour Productivity</b> Q3 (e) +0.2% Q2 +0.7%	<b>10:00 am BoC Policy Announcement</b> <b>Conference Board Consumer Confidence Index<sup>D</sup></b> Nov. Oct. 119.6	<b>8:30 am Merchandise Trade Deficit</b> Oct. (e) \$1.0 bln Sep. \$0.4 bln <b>8:35 am BoC Governor Poloz speaks in Toronto</b> <b>10:00 am Ivey Purchasing Managers Index (s.a.)</b> Nov. Oct. 61.8 2-year bond auction announcement	<b>8:30 am Employment</b> Nov. (e) +0.1% (+15,000) Oct. +0.1% (+11,200) <b>8:30 am Unemployment Rate</b> Nov. (e) 5.7% Oct. 5.8% <b>8:30 am Average Hourly Wages</b> Nov. (e) +2.0% y/y Oct. +2.2% y/y
	<b>United States</b>	<b>9:45 am Markit Manufacturing PMI (Nov. F)</b> <b>10:00 am Manufacturing ISM (PMI)</b> Nov. (e) 57.5 Consensus 57.6 Oct. 57.7 <b>10:00 am Construction Spending</b> Oct. (e) +0.4% Consensus +0.4% Sep. unch <b>Ward's Total Vehicle Sales<sup>D</sup></b> Nov. (e) 17.2 mln a.r. Consensus 17.2 mln a.r. Oct. 17.5 mln a.r. <b>Fed Speakers: Gov. Brainard (10:30 am); Dallas' Kaplan (1:00 pm)</b> 11:00 am 4- & 8-week bill auction announcements 11:30 am 13- & 26-week bill auction \$75 bln	<b>7:00 am MBA Mortgage Apps</b> Nov. 30 Nov. 23 +5.5% <b>8:15 am ADP National Employment Report</b> Nov. (e) +190,000 Consensus +200,000 Oct. +227,000 <b>8:30 am Productivity Unit Labour Costs</b> <b>Q3 F (e)</b> +2.4% a.r. +1.0% a.r. Consensus +2.3% a.r. +1.1% a.r. Q3 P +2.2% a.r. +1.2% a.r. Q2 +3.0% a.r. -1.0% a.r. <b>9:45 am Markit Services/Composite PMI (Nov. F)</b> <b>10:00 am Quarterly Services Survey (Q3 F)</b> <b>10:00 am Non-manufacturing ISM (PMI)</b> Nov. (e) 59.0 Consensus 59.1 Oct. 60.3 <b>10:15 am Fed Chair Powell testifies before the Joint Economic Committee</b> <b>2:00 pm Beige Book</b> <b>Fed Speaker: Vice Chair for Supervision Quarles (8:15 pm)</b> 11:00 am 4- & 8-week bill auction announcements 11:30 am 4- & 8-week bill auction 1:00 pm 52-week bill auction \$26 bln	<b>National Day of Mourning for Pres. George H.W. Bush (government and markets closed)</b> Scheduled events may be delayed <b>7:30 am Challenger Layoff Report</b> Nov. Oct. +153.6% y/y <b>8:30 am Initial Claims</b> Dec. 1 (e) 225k (-9k) <sup>c</sup> Nov. 24 234k (+10k) <b>8:30 am Continuing Claims</b> Nov. 24 1,710k (+50k) <b>8:30 am Goods &amp; Services Trade Deficit</b> Oct. (e) \$54.9 bln Consensus \$55.0 bln Sep. \$54.0 bln <b>10:00 am Factory Orders</b> Oct. (e) -2.0% Consensus -2.0% Sep. +0.3% <b>12:00 pm Flow of Funds (Q3)</b> <b>6:45 pm Fed Chair Powell makes brief welcoming remarks at the Housing Assistance Council's Rural Housing Conference</b> <b>Fed Speaker: Atlanta's Bostic (12:15 pm)</b> 11:00 am 13- & 26-week bill, 3- & 10 <sup>R</sup> -year note, 30 <sup>R</sup> -year bond auction announcements 11:30 am 4- & 8-week bill auction	<b>7:30 am Nonfarm Payrolls</b> Nov. (e) +190,000 Consensus +200,000 Oct. +250,000 <b>8:30 am Unemployment Rate</b> Nov. (e) 3.7% Consensus 3.7% Oct. 3.7% <b>8:30 am Average Hourly Earnings</b> Nov. (e) +0.3% +3.1% y/y Consensus +0.3% +3.1% y/y Oct. +0.2% +3.1% y/y <b>10:00 am Wholesale Inventories</b> Oct. F (e) +0.7% Consensus +0.7% Sep. +0.4% <b>10:00 am University of Michigan Consumer Sentiment</b> Dec. P (e) 97.0 Consensus 97.0 Nov. 97.5 <b>3:00 pm Consumer Credit</b> Oct. (e) +\$15.0 bln Consensus +\$12.8 bln Sep. +\$10.9 bln <b>Fed Speaker: Gov. Brainard (12:15 pm)</b>

<sup>c</sup> = consensus <sup>D</sup> = date approximate <sup>R</sup> = reopening

# Global Calendar December 3 – December 7

	Monday December 3	Tuesday December 4	Wednesday December 5	Thursday December 6	Friday December 7
Japan	<b>Capital Spending</b> Q3 (e) +8.5% y/y Q2 +12.8% y/y  <b>Manufacturing PMI</b> Nov. F (e) 51.8 Oct. 52.9		<b>Services PMI</b> Nov. Oct. 52.4  <b>Composite PMI</b> Nov. Oct. 52.5		<b>Household Spending</b> Oct. (e) +1.1% y/y Sep. -1.6% y/y
	<b>EURO AREA</b> <b>Manufacturing PMI</b> Nov. F (e) 51.5 Oct. 52.0	<b>EURO AREA</b> <b>Producer Price Index</b> Oct. (e) +0.5% +4.6% y/y Sep. +0.5% +4.5% y/y	<b>EURO AREA</b> <b>Services PMI</b> Nov. F (e) 53.1 Oct. 53.7  <b>Composite PMI</b> Nov. F (e) 52.4 Oct. 53.1  <b>Retail Sales</b> Oct. (e) +0.2% +1.8% y/y Sep. unch +0.8% y/y	<b>GERMANY</b> <b>Factory Orders</b> Oct. (e) -0.5% -3.2% y/y Sep. +0.3% -2.2% y/y	<b>EURO AREA</b> <b>Real GDP</b> Q3 F (e) +0.2% +1.7% y/y Q3 P +0.2% +1.7% y/y Q2 +0.4% +2.2% y/y  <b>GERMANY</b> <b>Industrial Production</b> Oct. (e) +0.3% +2.0% y/y Sep. +0.2% +0.8% y/y  <b>CDU Party Leadership Elections</b> (Dec. 7-8)
U.K.	<b>Manufacturing PMI</b> Nov. (e) 51.7 Oct. 51.1	<b>Construction PMI</b> Nov. (e) 52.5 Oct. 53.2  <b>BoE Gov. Carney speaks to Treasury Committee on Brexit</b>	<b>Services PMI</b> Nov. (e) 52.4 Oct. 52.2  <b>Composite PMI</b> Nov. (e) 52.1 Oct. 52.1		<b>FRANCE</b> <b>Trade Deficit</b> Oct. (e) €6.0 bln Sep. €5.7 bln  <b>Industrial Production</b> Oct. (e) +0.8% -1.4% y/y Sep. -1.8% -1.1% y/y  <b>Manufacturing Production</b> Oct. (e) +0.9% -1.4% y/y Sep. -2.1% -1.0% y/y  <b>ITALY</b> <b>Retail Sales</b> Oct. Sep. -0.8% -2.5% y/y  <b>Brexit Debate (Sun. Dec. 9)</b>
	<b>CHINA</b> <b>Caixin Manufacturing PMI</b> Nov. (e) 50.1 Oct. 50.1	<b>AUSTRALIA</b> <b>RBA Monetary Policy Meeting</b>	<b>CHINA</b> <b>Caixin Services PMI</b> Nov. (e) 50.8 Oct. 50.8  <b>Caixin Composite PMI</b> Nov. Oct. 50.5  <b>AUSTRALIA</b> <b>Real GDP</b> Q3 (e) +0.6% +3.3% y/y Q2 +0.9% +3.4% y/y  <b>INDIA</b> <b>RBI Monetary Policy Meeting</b>	<b>CHINA</b> <b>Foreign Reserves<sup>d</sup></b> Nov. (e) \$3.0 trln Oct. \$3.1 trln  <b>AUSTRALIA</b> <b>Trade Surplus</b> Oct. (e) A\$3.0 bln Sep. A\$3.0 bln  <b>Retail Sales</b> Oct. (e) +0.3% Sep. +0.2%  <b>OPEC</b> <b>OPEC meeting in Vienna</b>	<b>CHINA</b> <b>Trade Surplus<sup>d</sup></b> in USD in CNY Nov. (e) \$36.0 bln n.a. Oct. \$34.0 bln 233.6 bln  <b>Foreign Direct Investment<sup>d</sup></b> Nov. Oct. +7.2% y/y
Other					

<sup>d</sup> = date approximate

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