

Major Economic Releases

Date and time	Currency	Economic Release	Forecast	Previous	Notes
Mon, 5 th	USD	Bank Holiday			The US enjoys a long weekend in observance of Independence Day. Expect lower trading volumes, which could lead to see some exaggerated price movements, particularly following the US employment data on Friday.
Mon, 5 th 08:15	CHF	Retail Sales y/y	2.7%	1.3%	After a sharp drop in April we're expecting a pick-up in sales figures for May as conditions improve. This should add support to the franc, which has rallied strongly across the board recently due to its safe-haven appeal.
Mon, 5 th 09:30	GBP	Services PMI	55.3	55.4	In line with the other purchasing manager's indices for June, we're expecting to see a slight drop in activity in the services sector. Ahead of the Bank of England statement on Thursday though we do not expect too much of a reaction in the currency markets.
Mon, 5 th 23:00	NZD	NZIER Business Confidence	-5	22	This is a leading indicator of economic health in New Zealand, with a reading above 0 indicating optimism. Released quarterly, it has been positive since Q4 2009. With the economic outlook at present marred by the situation in the eurozone, we could see this figure dip into negative territory, adding pressure to an already weak kiwi dollar.
Tues, 6 th 05:30	AUD	Interest Rate Decision	4.50%	4.50%	For the time being the Reserve Bank of Australia has signaled that rates will remain on hold, perhaps through the rest of the year.
Tues, 6 th 05:30	AUD	RBA Rate Statement			There has been talk that amid the current economic climate the RBA may cut the rate sometime in the next few months if global conditions do not improve. Any comments along this theme could drive the aussie lower.
Wed, 7 th 11:00	EUR	German Factory Orders m/m	0.5%	2.8%	With the fiscal position of the eurozone in such disarray, demand for German goods has been slowing. Another weak figure here will highlight the ongoing problems, weakening demand for the euro.
Thurs, 8 th 02:30	AUD	Unemployment Rate	5.2%	5.2%	With equity markets still dictating direction for the aussie this data probably won't take on the significance it often does, particularly with no change to the overall rate anticipated this month.
Thurs, 8 th 09:30	GBP	Manufacturing Production m/m	0.5%	-0.4%	Following a sharp fall in production in April, we do expect to see an improvement this time around, however, judgment on the progress of the recovery is likely to be held until the austerity measures filter through.
Thurs, 8 th 12:00	GBP	Interest Rate Decision	0.50%	0.50%	Over the past few months this has become something of a non event in the market, but given the recent comments from various MPC members about interest rates this could spark some sterling demand.
Thurs, 8 th 12:45	EUR	Interest Rate Decision	1.00%	1.00%	Little chance of any shift in the rate today or indeed in coming months.
Thurs, 8 th 12:45	EUR	ECB Press Conference			The ECB has been active recently offering three-month and six-day loans. Relative demand for them has eased some of the fears over the eurozone's funding problems. This conference should give an idea of further action the ECB is looking to take and could cause some volatility in the markets.
Fri, 9 th 12:00	CAD	Unemployment Rate	8.1%	8.1%	Improving conditions in Canada has seen the rate come down from a peak of 8.7% in August of last year. We don't expect to see a change in June but with the global economy looking fragile the rate may struggle to come down in the coming months, undermining the CA dollar.

World Interest Rates

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Country	Current Interest Rate	Next Meeting	Last Change	Previous Interest Rate
United Kingdom	0.50%	July 8 th 2010	March 5 th 2009	1.00%
European Monetary Union	1.00%	July 8 th 2010	May 7 th 2009	1.25%
United States	0.25%	August 10 th 2010	December 16 th 2008	1.00%
Canada	0.50%	July 20 th 2010	June 1 st 2010	0.25%
Japan	0.10%	July 15 th 2010	December 19 th 2008	0.30%
Australia	4.50%	July 6 th 2010	May 4 th 2010	4.25%
Hong Kong	0.50%	Automatically adjusted	December 17 th 2008	1.50%
Switzerland	0.25%	September 16 th 2010	March 12 th 2009	0.50%
South Africa	6.50%	July 22 nd 2010	March 25 th 2010	7.00%
New Zealand	2.50%	July 28 th 2010	April 29 th 2009	3.00%
Norway	2.00%	August 11 th 2010	May 5 th 2010	1.75%
Poland	3.50%	August 24 th 2010	June 24 th 2009	3.75%
Sweden	0.50%	September 2 nd 2010	July 1 st 2010	0.25%

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