



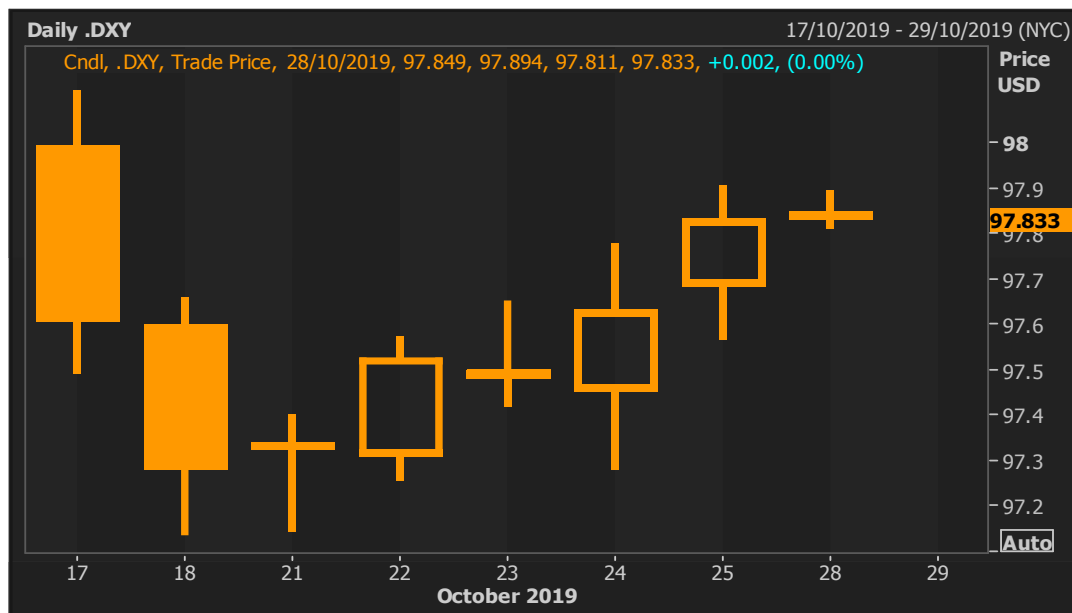
**USD**

**Highlight**

**The dollar index moved in a range of 97.146– 97.904 points. While investors keep their eyes on Fed meeting this week (29/10 – 30/10)**

The Dollar Index opened on Monday (21/10) at 97.338, was steady from the previous' Friday closing level (18/10) at 97.282. The Dollar Index was strength against major currencies after U.S. President Donald Trump said in Washington that he hoped the trade deal would be signed by the Asia-Pacific Economic Cooperation meeting by mid-November and he was confident it would stop the introduction of more tariffs. Moreover, White House economic adviser, Larry Kudlow, reported that tariffs scheduled for December could be withdrawn if trade negotiations go well. The Dollar Index was boosted on Thursday (24/10) after the Flash Manufacturing PMI came in higher than expected at 51.5 in September compared to 51.1 in August and the Labor Department reported the number of unemployment claims fell last week to 212,000 lower than expected at 216,000 which means U.S. jobs market remains healthy despite other signs of weakness in the economy. However, investors look forward to the Federal Reserve's policy meeting on Tuesday and Wednesday (29/10 – 30/10) and expect that the Fed will cut the interest rates by 25 basis points.

**Graph**



**Comment**

This week, investors focus on the releases of September Personal Spending on Tuesday (31/10), the third quarter Advance GDP on Wednesday (30/10), September job data on Friday (1/11) including Average Hourly Earnings, Non-Farm Employment Change and Unemployment Rate. Moreover, investors also keep their eyes on the Fed policy meeting on Tuesday and Wednesday (29/10 – 30/10) to which the Fed is expected to cut its benchmark rate by 25 basis points.



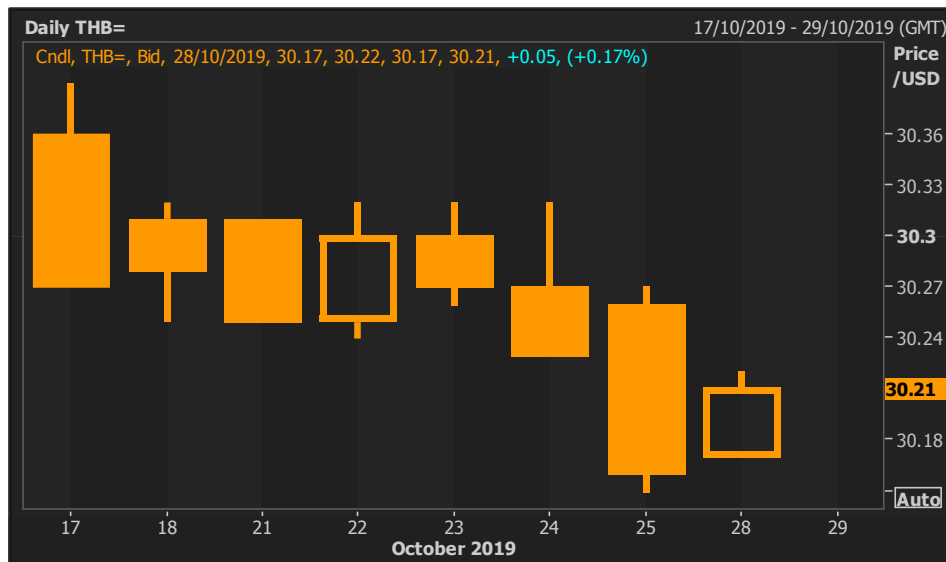
## THB

### Highligh

**The Thai Baht was traded at strongest level since 2013 while the Thailand's customs-cleared exports growth was negative in September**

The Thai Baht opened on Monday (21/10) at 30.28/30 USD/THB, steady from the previous Friday closing level (18/10) at 30.30/32. The Thai Baht appreciated after Ministry of Commerce reported on Monday that Thailand export is recorded at 20.48 billion US dollars in September, declined by 1.39 percent from the same month of last year. The gross export value in the first nine months of this year was recorded at 186.57 billion US dollars, a negative 2.11 percent growth. The Ministry of Commerce expects overall export growth this year to be a negative 1 percent, as a result of persistent global economic risks such as the trade war, Brexit, and the strong Thai baht. While Thailand imports is recorded at 19.2 billion US dollars, declined by 4.24 percent from the same month of last year, Thailand continues to maintain a trade surplus of 1.275 billion US dollars. The overall figure in the first nine months imports of goods is 179.19 billion US dollars, with 7.38 billion US dollars trade surplus. However, The Thai baht traded at the strongest level on Friday at 30.17 USD/THB, the strongest level since May 2013. The currency has gained by 7.8% this year for its position on a heaven currency in the emerging market.

### Graph



### Comment

This week, the Thai baht tends to appreciate against the US dollar as the market treats the Thai baht as a safe haven asset due to the uncertainties in the global market. The Thai baht is expected to move in the range of 30.05 – 30.30 THB/USD.



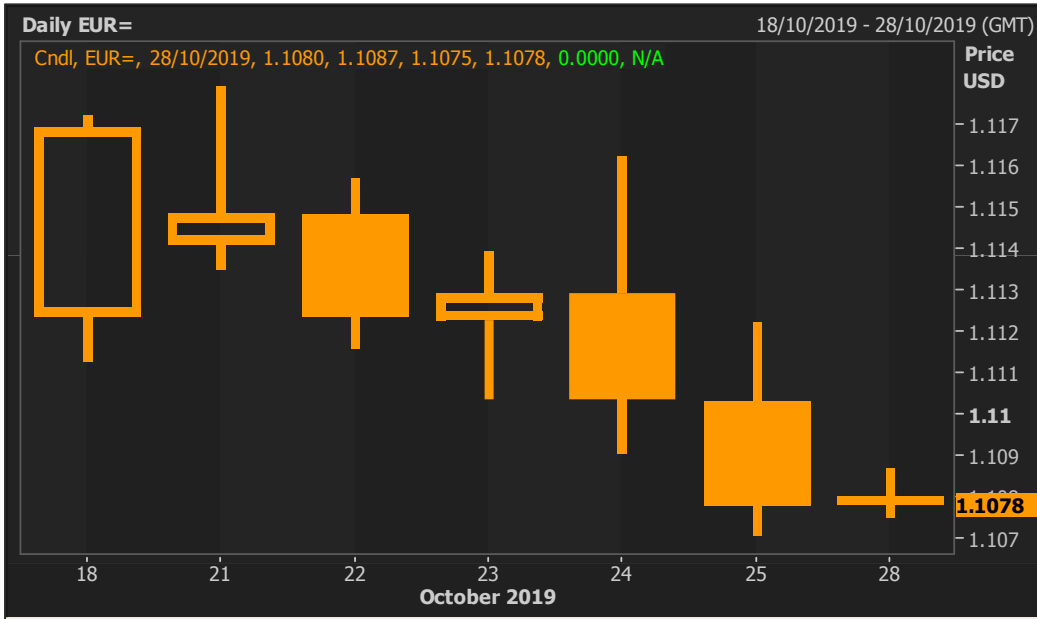
# EUR

## Highlight

**The Euro was weakening against the greenback as investors await more clarity on Brexit. ECB keeps the policy rate on hold and will restart bond buying from November 2019.**

During last week, the Euro depreciated against the dollar as uncertainty spread ahead of the Brexit resolutions. However, the investors are focusing on how the ECB conducts monetary policy. In the last meeting as the president of the European Central Bank on Thursday (24/10), Mario Draghi left ECB policy and guidance rates unchanged with the main refinancing rate remaining at 0 percent, the marginal lending facility at 0.25 percent, and the deposit rate at -0.5 percent. The Governing Council expects the key ECB interest rates to remain at their present or lower until it sees the inflation outlook robustly converge to a level sufficiently close to 2 percent. Furthermore, the ECB decided in September to restart a new round of bond purchases at a monthly pace of 20 billion euros from November 2019. Moreover, Germany's Ifo institute said on Friday (25/10) that German business morale was unchanged in October at 94.6, compared to a consensus forecast for 94.5 as consumers are more pessimistic about the outlook for Europe's biggest economy due to global trade wars.

## Graph



## Comment

This week, investors are waiting for the European Union's decision on a Brexit delay. The main economic data released this week are German Unemployment Change (30/10), Eurozone Gross Domestic Product (GDP) (31/10), and Eurozone Consumer Price Index (CPI) (31/10). We expect the Euro would move in the range of 1.1000 – 1.1250 USD/EUR.

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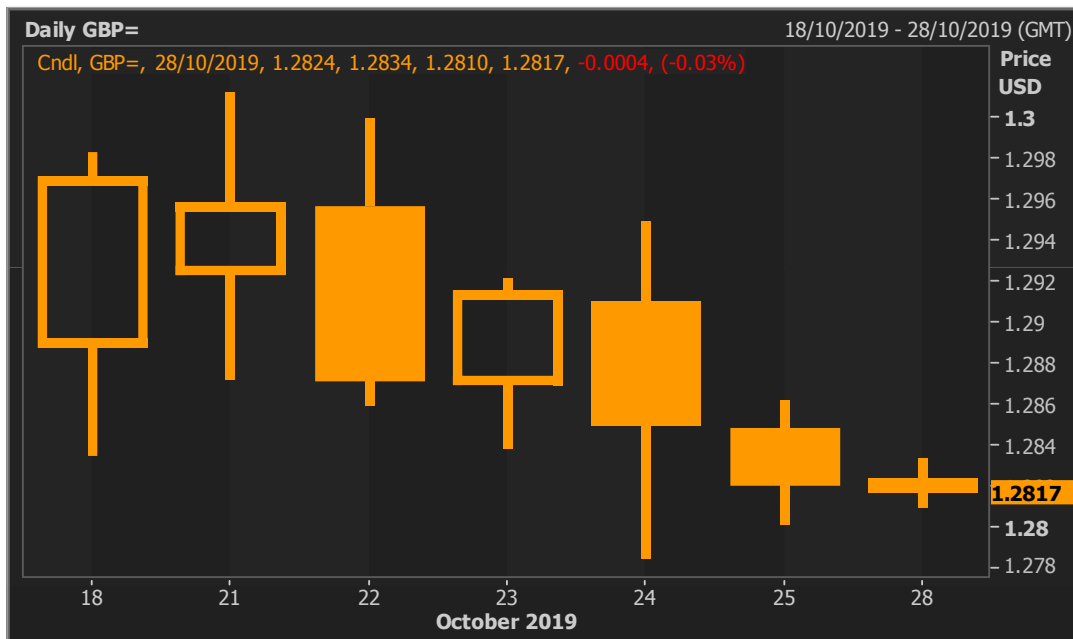
Highlight

GBP

The pound fell as uncertainty about Brexit and political issue in Britain.

The Sterling opened at 1.2911/13 USD/GBP, lower than closing level on Friday (18/10) at 1.3001/03 USD/GBP. The Sterling weakened after a British minister, Boris Johnson said he might call a vote on holding a snap general election if Parliament blocked his plans in the hopes of breaking the political deadlock over Brexit that has dragged on as lawmakers have squabbled over the country's departure terms. But he's likely to wait to hear from the EU on the delay request before deciding whether to push for an election. After that, legislators rejected minister fast-track timetable to pass the bill, saying they needed more time to scrutinize it. The vote went 322-308 against the government despite voted in principle for a Brexit plan, backing by 329-299 a bill to implement the agreement Johnson struck with the EU last week. Finally, on Friday EU ambassadors discussed what sort of delay should be granted to the U.K. for its current Brexit deadline of October 31. They accepted that a delay was needed but couldn't agree on a firm date. The Sterling closed at 1.2834/36 USD/GBP.

Graph



Comment

This week the main focus is on the Brexit tone and Consumer Confidence on Thursday (31/10) We expect the GBP to move in a range of 1.2700 – 1.2900 USD/GBP.



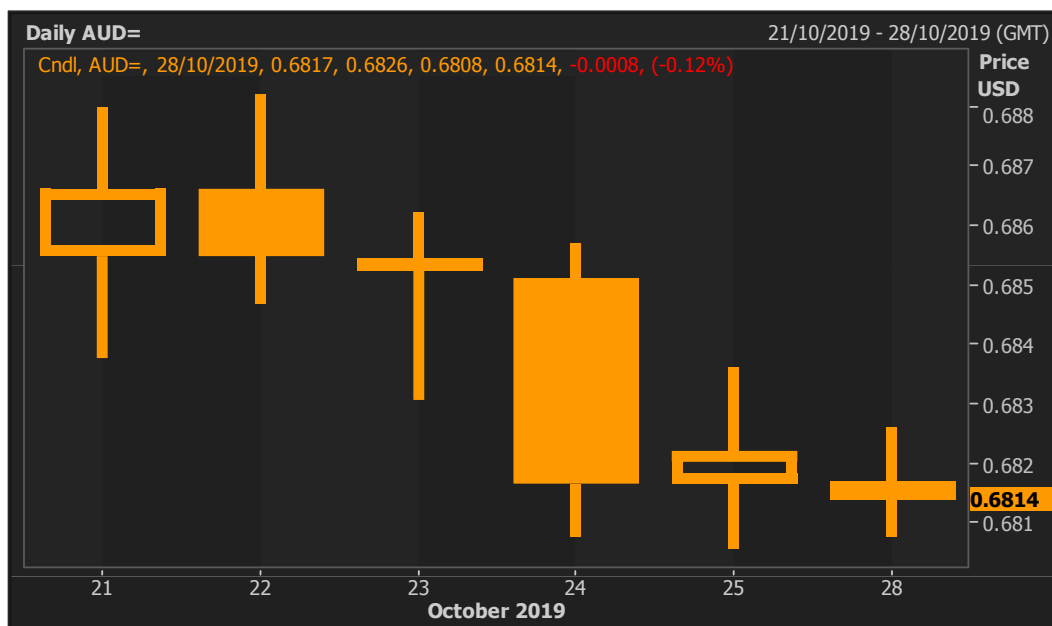
## AUD

### Highlight

### The Aussie was under pressure as its economic data continued to slow down.

The Aussie opened at 0.6854/56 USD/AUD, moved in a narrow range from the closing level on Friday (18/10) at 0.6855/58 USD/AUD. Last week, the Aussie continuously weakened amid the concerns over Australia's economic outlook. Previously, the IMF (International Monetary Fund) cut Australia's growth forecast from 2.1 to 1.7 and stated that its GDP could shrink more than other industrial economies this year and next year. Moreover, its economic reports were not impressive. Both manufacturing and services PMI were shown at 50.1 and 50.8, lower than 50.3 and 52.5 forecasts respectively. However, Australia's secretary to the treasury Dr. Steven Kennedy did not foresee the economic contraction, saying he is "cautiously optimistic" about Australia's economy.

### Graph



### Comment

In the absence of high impact economic data, markets will focus on the trade tension between the US and China. The better sentiment toward their deals encourages investors to take flight into risk asset. Regarding the economic figures, Australia's CPI will be reported on Wednesday (30/10). We expect the Aussie to move between 0.6750 – 0.6950 USD/AUD.



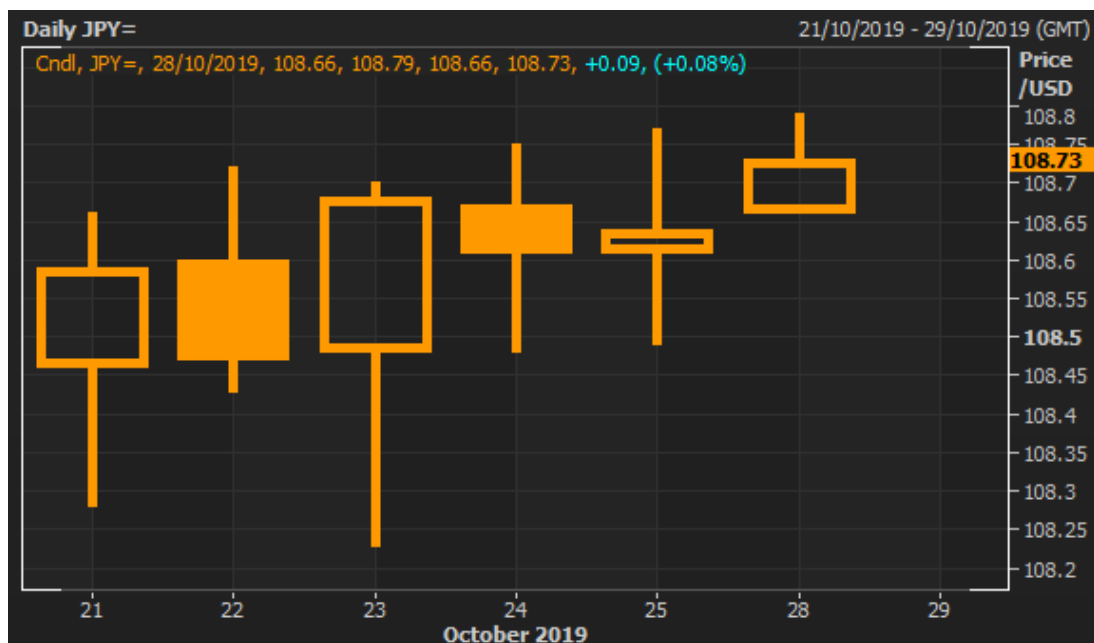
## JPY

### Highlight

**In the past week, the Japanese yen moved in a narrow range of 108.23 – 108.77 JPY/USD as the uncertainties around the world relieved.**

The Japanese Yen opened at 108.46/48 JPY/USD, slightly changed from Friday's closing level at 108.42/44 JPY/USD. Apart from the gold, the Swiss franc and the government bond, there were capital outflows from the Japanese yen since the US President Donald Trump said it is likely that US and China could sign the trade agreement at the APEC meeting during 15<sup>th</sup>-16<sup>th</sup> November in Chile. Additional factors that put pressure on the yen was the optimism of Brexit situation. As well as Japan's exports which dropped by 5.2% in September led to the expectations that the Bank of Japan could ease its monetary policy as soon as this week (30<sup>th</sup>-31<sup>st</sup> October). Last week, the yen was moving in the range of 108.23 – 108.77 JPY/USD.

### Graph



### Comment

This week, the yen is likely to depreciate against the greenback as the uncertainties relieved. The market eyes on the Bank of Japan monetary policy meeting which is schedule on 30<sup>th</sup>-31<sup>st</sup> October. Where it is expected to ease its monetary policy.

# Economic Calendar

## Last week

Date	Time	Event	Survey	Actual	Prior	
21-Oct	UK	Rightmove House Prices MoM	Oct	--	0.60%	-0.20%
21-Oct	UK	Rightmove House Prices YoY	Oct	--	-0.20%	0.20%
21-Oct	JN	Trade Balance	Sep	¥54.0b	-¥123.0b	-¥136.3b
21-Oct	JN	Trade Balance Adjusted	Sep	-¥173.4b	-¥97.2b	-¥130.8b
21-Oct	JN	Exports YoY	Sep	-3.70%	-5.20%	-8.20%
21-Oct	JN	Imports YoY	Sep	-2.80%	-1.50%	-12.00%
21-Oct	JN	All Industry Activity Index MoM	Aug	0.10%	0.00%	0.20%
21-Oct	GE	PPI MoM	Sep	-0.10%	0.10%	-0.50%
21-Oct	GE	PPI YoY	Sep	-0.20%	-0.10%	0.30%
21-Oct	JN	Convenience Store Sales YoY	Sep	--	-1.10%	0.80%
21-Oct	EC	Govt Debt/GDP Ratio	2018	--	85.90%	85.10%
21-Oct	CA	Bloomberg Nanos Confidence	Oct-18	--	57.5	58
22-Oct	UK	Public Finances (PSNCR)	Sep	--	2.7b	6.4b
22-Oct	UK	Central Government NCR	Sep	--	14.8b	5.6b
22-Oct	UK	Public Sector Net Borrowing	Sep	8.9b	8.7b	5.8b
22-Oct	UK	PSNB ex Banking Groups	Sep	9.7b	9.4b	6.4b
22-Oct	UK	CBI Trends Total Orders	Oct	-30	-37	-28
22-Oct	UK	CBI Trends Selling Prices	Oct	--	-3	12
22-Oct	UK	CBI Business Optimism	Oct	-30	-44	-32
22-Oct	CA	Retail Sales MoM	Aug	0.40%	-0.10%	0.40%
22-Oct	CA	Retail Sales Ex Auto MoM	Aug	0.00%	-0.20%	-0.10%
22-Oct	US	Richmond Fed Manufact. Index	Oct	-7	8	-9
22-Oct	US	Existing Home Sales	Sep	5.45m	5.38m	5.49m
22-Oct	US	Existing Home Sales MoM	Sep	-0.70%	-2.20%	1.30%
22-Oct	CA	BoC Overall Business Outlook Survey	3Q	--	0.4	0.2

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22-Oct	CA	BoC Business Outlook Future Sales	3Q	--	23	23
22-Oct	CA	BoC Senior Loan Officer Survey	3Q	--	1.9	-5.8
23-Oct	JN	Nationwide Dept Sales YoY	Sep	--	23.10%	2.30%
23-Oct	JN	Tokyo Dept Store Sales YoY	Sep	--	20.70%	4.70%
23-Oct	FR	Business Survey Overall Demand	Oct	--	-1	-3
23-Oct	FR	Business Confidence	Oct	106	105	106
23-Oct	FR	Manufacturing Confidence	Oct	102	99	102
23-Oct	FR	Production Outlook Indicator	Oct	5	-1	4
23-Oct	FR	Own-Company Production Outlook	Oct	5	4	6
23-Oct	US	MBA Mortgage Applications	Oct-18	--	-11.90%	0.50%
23-Oct	CA	Wholesale Trade Sales MoM	Aug	0.30%	-1.20%	1.70%
23-Oct	US	FHFA House Price Index MoM	Aug	0.30%	0.20%	0.40%
23-Oct	EC	Consumer Confidence	Oct A	-6.8	-7.6	-6.5
24-Oct	JN	Jibun Bank Japan PMI Mfg	Oct P	--	48.5	48.9
24-Oct	JN	Jibun Bank Japan PMI Services	Oct P	--	50.3	52.8
24-Oct	JN	Jibun Bank Japan PMI Composite	Oct P	--	49.8	51.5
24-Oct	JN	Supermarket Sales YoY	Sep	--	2.80%	-0.30%
24-Oct	JN	Leading Index CI	Aug F	--	91.9	91.7
24-Oct	JN	Coincident Index	Aug F	--	99	99.3
24-Oct	FR	Markit France Manufacturing PMI	Oct P	50.2	50.5	50.1
24-Oct	FR	Markit France Services PMI	Oct P	51.6	52.9	51.1
24-Oct	FR	Markit France Composite PMI	Oct P	51	52.6	50.8
24-Oct	GE	Markit/BME Germany Manufacturing PMI	Oct P	42	41.9	41.7
24-Oct	GE	Markit Germany Services PMI	Oct P	52	51.2	51.4
24-Oct	GE	Markit/BME Germany Composite PMI	Oct P	48.8	48.6	48.5
24-Oct	EC	Markit Eurozone Manufacturing PMI	Oct P	46	45.7	45.7
24-Oct	EC	Markit Eurozone Services PMI	Oct P	51.9	51.8	51.6
24-Oct	EC	Markit Eurozone Composite PMI	Oct P	50.3	50.2	50.1

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24-Oct	UK	UK Finance Loans for Housing	Sep	42350	42310	42576
24-Oct	EC	ECB Main Refinancing Rate	Oct-24	0.00%	0.00%	0.00%
24-Oct	EC	ECB Marginal Lending Facility	Oct-24	0.25%	0.25%	0.25%
24-Oct	EC	ECB Deposit Facility Rate	Oct-24	-0.50%	-0.50%	-0.50%
24-Oct	US	Durable Goods Orders	Sep P	-0.70%	-1.10%	0.20%
24-Oct	US	Durables Ex Transportation	Sep P	-0.20%	-0.30%	0.50%
24-Oct	US	Cap Goods Orders Nondef Ex Air	Sep P	-0.10%	-0.50%	-0.40%
24-Oct	US	Cap Goods Ship Nondef Ex Air	Sep P	-0.20%	-0.70%	0.30%
24-Oct	US	Initial Jobless Claims	Oct-19	215k	212k	214k
24-Oct	US	Continuing Claims	Oct-12	1678k	1682k	1679k
24-Oct	US	Bloomberg Consumer Comfort	Oct-20	--	63.4	63.5
24-Oct	US	Markit US Manufacturing PMI	Oct P	50.9	51.5	51.1
24-Oct	US	Markit US Services PMI	Oct P	51	51	50.9
24-Oct	US	Markit US Composite PMI	Oct P	--	51.2	51
24-Oct	US	New Home Sales	Sep	702k	701k	713k
24-Oct	US	New Home Sales MoM	Sep	-1.60%	-0.70%	7.10%
24-Oct	US	Kansas City Fed Manf. Activity	Oct	-3	-3	-2
25-Oct	JN	Japan Buying Foreign Bonds	Oct-18	--	¥536.1b	¥1062.2b
25-Oct	JN	Japan Buying Foreign Stocks	Oct-18	--	¥42.3b	¥48.5b
25-Oct	JN	Foreign Buying Japan Bonds	Oct-18	--	¥127.2b	¥102.8b
25-Oct	JN	Foreign Buying Japan Stocks	Oct-18	--	¥522.3b	¥508.1b
25-Oct	JN	Machine Tool Orders YoY	Sep F	--	-35.50%	-35.50%
25-Oct	GE	GfK Consumer Confidence	Nov	9.8	9.6	9.9
25-Oct	FR	PPI MoM	Sep	--	0.10%	0.00%
25-Oct	FR	PPI YoY	Sep	--	-1.00%	-0.70%
25-Oct	GE	IFO Business Climate	Oct	94.5	94.6	94.6
25-Oct	GE	IFO Expectations	Oct	91	91.5	90.8
25-Oct	GE	IFO Current Assessment	Oct	98	97.8	98.5

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25-Oct	EC	ECB Survey of Professional Forecasters				
25-Oct	FR	Total Jobseekers	3Q	--	3364.5k	3377.3k
25-Oct	US	U. of Mich. Sentiment	Oct F	96	95.5	96
25-Oct	US	U. of Mich. Current Conditions	Oct F	--	113.2	113.4
25-Oct	US	U. of Mich. Expectations	Oct F	--	84.2	84.8
25-Oct	US	U. of Mich. 1 Yr Inflation	Oct F	--	2.50%	2.50%
25-Oct	US	U. of Mich. 5-10 Yr Inflation	Oct F	--	2.30%	2.20%

## This week

Date Time		Event	Survey	Actual	Prior	
28-Oct	JN	PPI Services YoY	Sep	0.50%	0.50%	0.60%
28-Oct	GE	Import Price Index MoM	Sep	0.10%	--	-0.60%
28-Oct	GE	Import Price Index YoY	Sep	-3.00%	--	-2.70%
28-Oct	EC	M3 Money Supply YoY	Sep	5.70%	--	5.70%
28-Oct	UK	CBI Retailing Reported Sales	Oct	-20	--	-16
28-Oct	UK	CBI Total Dist. Reported Sales	Oct	--	--	3
28-Oct	US	Chicago Fed Nat Activity Index	Sep	0.05	--	0.1
28-Oct	US	Advance Goods Trade Balance	Sep	-\$73.5b	--	-\$72.8b
28-Oct	US	Wholesale Inventories MoM	Sep P	0.30%	--	0.20%
28-Oct	US	Retail Inventories MoM	Sep	0.10%	--	0.00%
28-Oct	CA	Bloomberg Nanos Confidence	Oct-25	--	--	57.5
28-Oct	US	Dallas Fed Manf. Activity	Oct	1	--	1.5
29-Oct	JN	Tokyo CPI YoY	Oct	0.70%	--	0.40%
29-Oct	JN	Tokyo CPI Ex-Fresh Food YoY	Oct	0.70%	--	0.50%
29-Oct	JN	Tokyo CPI Ex-Fresh Food, Energy YoY	Oct	0.70%	--	0.60%
29-Oct	UK	Nationwide House Px NSA YoY	Oct	0.30%	--	0.20%
29-Oct	UK	Nationwide House PX MoM	Oct	0.00%	--	-0.20%
29-Oct	FR	Consumer Confidence	Oct	104	--	104
29-Oct	IT	PPI MoM	Sep	--	--	-0.50%
29-Oct	IT	PPI YoY	Sep	--	--	-2.10%
29-Oct	UK	Net Consumer Credit	Sep	0.9b	--	0.9b
29-Oct	UK	Consumer Credit YoY	Sep	--	--	5.40%
29-Oct	UK	Net Lending Sec. on Dwellings	Sep	3.8b	--	3.9b
29-Oct	UK	Mortgage Approvals	Sep	65.0k	--	65.5k
29-Oct	UK	Money Supply M4 MoM	Sep	--	--	0.40%
29-Oct	UK	M4 Money Supply YoY	Sep	--	--	3.20%

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29-Oct	UK	M4 Ex IOFCs 3M Annualised	Sep	--	--	5.90%
29-Oct	US	S&P CoreLogic CS 20-City MoM SA	Aug	-0.10%	--	0.02%
29-Oct	US	S&P CoreLogic CS 20-City YoY NSA	Aug	2.10%	--	2.00%
29-Oct	US	S&P CoreLogic CS 20-City NSA Index	Aug	--	--	218
29-Oct	US	S&P CoreLogic CS US HPI YoY NSA	Aug	--	--	3.18%
29-Oct	US	S&P CoreLogic CS US HPI NSA Index	Aug	--	--	211.72
29-Oct	US	Conf. Board Consumer Confidence	Oct	127.7	--	125.1
29-Oct	US	Conf. Board Present Situation	Oct	--	--	169
29-Oct	US	Conf. Board Expectations	Oct	--	--	95.8
29-Oct	US	Pending Home Sales MoM	Sep	0.50%	--	1.60%
29-Oct	US	Pending Home Sales NSA YoY	Sep	2.50%	--	1.10%
30-Oct	JN	Retail Sales MoM	Sep	3.50%	--	4.80%
30-Oct	JN	Retail Sales YoY	Sep	6.00%	--	2.00%
30-Oct	JN	Dept. Store, Supermarket Sales YoY	Sep	8.80%	--	0.40%
30-Oct	UK	BRC Shop Price Index YoY	Oct	--	--	-0.60%
30-Oct	FR	GDP QoQ	3Q P	0.20%	--	0.30%
30-Oct	FR	GDP YoY	3Q P	1.30%	--	1.40%
30-Oct	FR	Consumer Spending MoM	Sep	0.00%	--	0.00%
30-Oct	FR	Consumer Spending YoY	Sep	0.40%	--	-0.40%
30-Oct	GE	CPI Saxony MoM	Oct	--	--	-0.10%
30-Oct	GE	CPI Saxony YoY	Oct	--	--	1.00%
30-Oct	GE	Unemployment Change (000's)	Oct	2.0k	--	-10.0k
30-Oct	GE	Unemployment Claims Rate SA	Oct	5.00%	--	5.00%
30-Oct	GE	CPI Brandenburg MoM	Oct	--	--	-0.10%
30-Oct	GE	CPI Brandenburg YoY	Oct	--	--	1.30%
30-Oct	GE	CPI Hesse MoM	Oct	--	--	0.00%
30-Oct	GE	CPI Hesse YoY	Oct	--	--	1.20%
30-Oct	GE	CPI Bavaria MoM	Oct	--	--	0.00%

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30-Oct	GE	CPI Bavaria YoY	Oct	--	--	1.10%
30-Oct	IT	Consumer Confidence Index	Oct	111.7	--	112.2
30-Oct	IT	Manufacturing Confidence	Oct	98.7	--	98.8
30-Oct	IT	Economic Sentiment	Oct	--	--	98.5
30-Oct	GE	CPI North Rhine Westphalia MoM	Oct	--	--	-0.10%
30-Oct	GE	CPI North Rhine Westphalia YoY	Oct	--	--	1.30%
30-Oct	IT	Hourly Wages YoY	Sep	--	--	0.70%
30-Oct	IT	Hourly Wages MoM	Sep	--	--	0.10%
30-Oct	EC	Economic Confidence	Oct	101.1	--	101.7
30-Oct	EC	Business Climate Indicator	Oct	-0.23	--	-0.22
30-Oct	EC	Industrial Confidence	Oct	-8.7	--	-8.8
30-Oct	EC	Services Confidence	Oct	9.3	--	9.5
30-Oct	EC	Consumer Confidence	Oct F	-7.6	--	-7.6
30-Oct	US	MBA Mortgage Applications	Oct-25	--	--	-11.90%
30-Oct	US	ADP Employment Change	Oct	110k	--	135k
30-Oct	US	GDP Annualized QoQ	3Q A	1.60%	--	2.00%
30-Oct	US	Personal Consumption	3Q A	2.60%	--	4.60%
30-Oct	US	GDP Price Index	3Q A	1.90%	--	2.40%
30-Oct	US	Core PCE QoQ	3Q A	2.20%	--	1.90%
30-Oct	GE	CPI MoM	Oct P	0.00%	--	0.00%
30-Oct	GE	CPI YoY	Oct P	1.10%	--	1.20%
30-Oct	GE	CPI EU Harmonized MoM	Oct P	0.00%	--	-0.10%
30-Oct	GE	CPI EU Harmonized YoY	Oct P	0.80%	--	0.90%
30-Oct	CA	Bank of Canada Rate Decision	Oct-30	1.75%	--	1.75%
30-Oct	GE	CPI Baden Wuerttemberg MoM	Oct	--	--	0.10%
30-Oct	GE	CPI Baden Wuerttemberg YoY	Oct	--	--	1.20%
31-Oct	US	FOMC Rate Decision (Upper Bound)	Oct-30	1.75%	--	2.00%
31-Oct	US	FOMC Rate Decision (Lower Bound)	Oct-30	1.50%	--	1.75%

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31-Oct	US	Interest Rate on Excess Reserves	Oct-31	1.55%	--	1.80%
31-Oct	JN	Japan Buying Foreign Bonds	Oct-25	--	--	¥536.1b
31-Oct	JN	Japan Buying Foreign Stocks	Oct-25	--	--	¥42.3b
31-Oct	JN	Foreign Buying Japan Bonds	Oct-25	--	--	¥127.2b
31-Oct	JN	Foreign Buying Japan Stocks	Oct-25	--	--	¥522.3b
31-Oct	JN	Industrial Production MoM	Sep P	0.40%	--	-1.20%
31-Oct	JN	Industrial Production YoY	Sep P	-0.10%	--	-4.70%
31-Oct	UK	GfK Consumer Confidence	Oct	-13	--	-12
31-Oct	JN	Vehicle Production YoY	Aug	--	--	11.80%
31-Oct	JN	Housing Starts YoY	Sep	-6.70%	--	-7.10%
31-Oct	JN	Annualized Housing Starts	Sep	0.878m	--	0.891m
31-Oct	JN	Construction Orders YoY	Sep	--	--	-25.90%
31-Oct	JN	Consumer Confidence Index	Oct	35.3	--	35.6
31-Oct	GE	Retail Sales MoM	Sep	0.20%	--	0.50%
31-Oct	GE	Retail Sales NSA YoY	Sep	3.40%	--	3.20%
31-Oct	FR	CPI EU Harmonized MoM	Oct P	0.10%	--	-0.40%
31-Oct	FR	CPI EU Harmonized YoY	Oct P	1.10%	--	1.10%
31-Oct	FR	CPI MoM	Oct P	0.10%	--	-0.30%
31-Oct	FR	CPI YoY	Oct P	0.90%	--	0.90%
31-Oct	IT	Unemployment Rate	Sep P	9.60%	--	9.50%
31-Oct	EC	Unemployment Rate	Sep	7.40%	--	7.40%
31-Oct	EC	GDP SA QoQ	3Q A	0.10%	--	0.20%
31-Oct	EC	GDP SA YoY	3Q A	1.10%	--	1.20%
31-Oct	EC	CPI Core YoY	Oct P	1.00%	--	1.00%
31-Oct	EC	CPI Estimate YoY	Oct	0.70%	--	0.90%
31-Oct	IT	CPI EU Harmonized MoM	Oct P	0.20%	--	1.50%
31-Oct	IT	CPI NIC incl. tobacco MoM	Oct P	-0.10%	--	-0.50%
31-Oct	IT	CPI NIC incl. tobacco YoY	Oct P	0.30%	--	0.40%

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31-Oct	IT	CPI EU Harmonized YoY	Oct P	0.20%	--	0.20%
31-Oct	CA	CFIB Business Barometer	Oct	--	--	59.3
31-Oct	EC	CPI MoM	Oct P	0.10%	--	0.20%
31-Oct	IT	GDP WDA YoY	3Q P	0.20%	--	-0.10%
31-Oct	IT	GDP WDA QoQ	3Q P	0.00%	--	0.00%
31-Oct	US	Challenger Job Cuts YoY	Oct	--	--	-24.80%
31-Oct	US	Employment Cost Index	3Q	0.70%	--	0.60%
31-Oct	US	Personal Income	Sep	0.30%	--	0.40%
31-Oct	CA	GDP MoM	Aug	0.20%	--	0.00%
31-Oct	US	Personal Spending	Sep	0.30%	--	0.10%
31-Oct	CA	GDP YoY	Aug	1.40%	--	1.30%
31-Oct	US	Real Personal Spending	Sep	0.20%	--	0.10%
31-Oct	US	PCE Deflator MoM	Sep	0.00%	--	0.00%
31-Oct	US	PCE Deflator YoY	Sep	1.40%	--	1.40%
31-Oct	US	Initial Jobless Claims	Oct-26	215k	--	212k
31-Oct	CA	Industrial Product Price MoM	Sep	0.20%	--	0.20%
31-Oct	US	Continuing Claims	Oct-19	1679k	--	1682k
31-Oct	CA	Raw Materials Price Index MoM	Sep	2.50%	--	-1.80%
31-Oct	US	PCE Core Deflator MoM	Sep	0.10%	--	0.10%
31-Oct	US	PCE Core Deflator YoY	Sep	1.70%	--	1.80%
31-Oct	US	MNI Chicago PMI	Oct	48	--	47.1
31-Oct	US	Bloomberg Consumer Comfort	Oct-27	--	--	63.4
31-Oct	JN	BOJ Policy Balance Rate	Oct-31	-0.10%	--	-0.10%
31-Oct	JN	BOJ 10-Yr Yield Target	Oct-31	0.00%	--	0.00%
31-Oct	JN	BOJ CPI Current Forecast +1	4Q	--	--	1.30%
31-Oct	JN	BOJ CPI Current Forecast +2	4Q	--	--	1.60%
31-Oct	JN	BOJ GDP Current Forecast	4Q	--	--	0.70%
31-Oct	JN	BOJ GDP Current Forecast +1	4Q	--	--	0.90%

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31-Oct	JN	BOJ GDP Current Forecast +2	4Q	--	--	1.10%
01-Nov	JN	Jobless Rate	Sep	2.20%	--	2.20%
01-Nov	JN	Job-To-Applicant Ratio	Sep	1.59	--	1.59
01-Nov	JN	Jibun Bank Japan PMI Mfg	Oct F	--	--	48.5
01-Nov	JN	Vehicle Sales YoY	Oct	--	--	12.80%
01-Nov	UK	Markit UK PMI Manufacturing SA	Oct	48.3	--	48.3
01-Nov	US	Change in Nonfarm Payrolls	Oct	90k	--	136k
01-Nov	US	Two-Month Payroll Net Revision	Oct	--	--	45k
01-Nov	US	Change in Private Payrolls	Oct	83k	--	114k
01-Nov	US	Change in Manufact. Payrolls	Oct	-50k	--	-2k
01-Nov	CA	MLI Leading Indicator MoM	Sep	--	--	0.20%
01-Nov	US	Unemployment Rate	Oct	3.60%	--	3.50%
01-Nov	US	Average Hourly Earnings MoM	Oct	0.30%	--	0.00%
01-Nov	US	Average Hourly Earnings YoY	Oct	3.00%	--	2.90%
01-Nov	US	Average Weekly Hours All Employees	Oct	34.4	--	34.4
01-Nov	US	Labor Force Participation Rate	Oct	63.10%	--	63.20%
01-Nov	US	Underemployment Rate	Oct	--	--	6.90%
01-Nov	CA	Markit Canada Manufacturing PMI	Oct	--	--	51
01-Nov	US	Markit US Manufacturing PMI	Oct F	51.5	--	51.5
01-Nov	US	ISM Manufacturing	Oct	49	--	47.8
01-Nov	US	ISM Employment	Oct	--	--	46.3
01-Nov	US	ISM Prices Paid	Oct	50	--	49.7
01-Nov	US	ISM New Orders	Oct	--	--	47.3
01-Nov	US	Construction Spending MoM	Sep	0.20%	--	0.10%
01-Nov	IT	Budget Balance	Oct	--	--	-22.6b
01-Nov	US	Wards Total Vehicle Sales	Oct	17.00m	--	17.19m
01-Nov	JN	Official Reserve Assets	Oct	--	--	\$1322.6b