

mni Central Bank Watch - FED

MNI FED Data Watch List											
		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Inflation											
CPI	% y/y	2.3	2.1	↑	1.7	↑					0.34
PCE Deflator	% y/y	1.8	1.3	↑	1.4	↑					1.44
UoM 1-Yr Inflation Exp	% y/y	2.2	2.3	↓	2.8	↓					-1.47
Inflation Swap 5y/5y	%	1.82	2.07	↓	1.94	↓					-2.19
Economic Activity											
ISM	Index	49.1	47.8	↑	48.2	↑					-1.08
Industrial Production	% m/m	0.55	0.93	↓	0.71	↓					0.87
Factory Orders	% m/m	0.0	-1.2	↑	-0.1	↑					-0.11
Housing Starts	K	1599	1381	↑	1375	↑					1.07
Monetary Analysis											
Corporate Spreads BBB/Baa	bps	2.77	1.25	↑	1.47	↑					4.15
Chicago Fed Financial Con	Index	0.05	-0.76	↑	-0.69	↑					2.41
Consumer Credit Net Chg	\$bn	12.0	16.4	↓	22.9	↓					-0.46
New Home Sales	K	765	700	↑	708	↑					0.97
Consumer / Labour Market											
Retail Sales	% m/m	-0.5	0.2	↓	0.6	↓					-1.10
Consumer Confidence	Index	120.0	128.2	↓	126.3	↓					-1.82
Nonfarm Payrolls Net Chg	K	-701	184	↓	208	↓					-2.46
Average Hourly Earnings	% y/y	3.1	3.0	↑	3.1	↔					-0.37
Markets											
Equity Market	Index	2664	3231	↓	2977	↓					-1.48
US 10-Year Yield	%	0.75	1.92	↓	1.66	↓					-2.03
US Yield Curve (2s-10s)	bps	46.1	34.8	↑	4.3	↑					1.59
USD TWI	Index	90.82	92.70	↓	91.63	↓					-0.80

Source: MNI, Bloomberg

mni Central Bank Watch - ECB

MNI ECB Data Watch List											
		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Inflation											
HICP	% y/y	0.7	1.3	↓	0.8	↓					-1.61
Core Inflation	% y/y	1.0	1.3	↓	1.0	↔					-0.77
Oil Prices	\$	22.7	66.0	↓	60.8	↓					-2.35
5y/5y Inflation Swap	%	0.99	1.33	↓	1.17	↓					-2.06
Economic Activity											
Eurozone PMI (Comp)	Index	29.7	50.9	↓	50.1	↓					-4.47
Industrial Production	% y/y	-1.9	-1.8	↓	-1.7	↓					0.28
Business Climate Indicator	Index	-0.28	-0.32	↑	-0.23	↓					-0.78
Consumer Confidence	Index	-11.6	-8.1	↓	-6.6	↓					-2.31
Monetary Analysis											
Narrow Money (M1)	% y/y	8.1	8.3	↓	8.4	↓					1.16
Broad Money (M3)	% y/y	5.5	5.6	↓	5.8	↓					0.16
Loans to Non-Fin Corps	% y/y	2.3	2.6	↓	3.5	↓					-1.37
Loans to Households	% y/y	3.9	3.3	↑	3.3	↑					1.86
Consumer / Labour Market											
Retail Sales	% y/y	3.0	2.5	↑	2.8	↑					1.31
Unemployment Rate	%	7.3	7.4	↓	7.5	↓					-1.50
Labour Costs (Quarterly)	% y/y	2.4	2.5	↓	2.3	↑					-0.29
Employment (Quarterly)	% y/y	1.1	1.4	↓	1.6	↓					-1.37
Markets											
Equity Market	Index	2886	3745	↓	3569	↓					-2.75
Bund Yield	%	-0.37	-0.19	↓	-0.57	↑					-0.03
10y BTP Spreads	%	168.9	142.6	↑	105.5	↑					-1.82
EUR TWI	Index	120.00	120.03	↓	120.29	↓					0.88

Source: MNI, Bloomberg

MNI Bank of England Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI	% y/y	1.7	1.5	↑	1.7	→					-0.92
Core CPI	% y/y	1.7	1.7	→	1.5	↑					0.33
PPI Output	% y/y	0.4	0.5	↓	1.7	↓					-1.19
Inflation Swap 5y/5y	%	3.50	3.55	↓	3.64	↓					-0.48
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
PMI Manufacturing	Index	47.8	47.5	↑	48.3	↓					-1.33
PMI Services	Index	34.5	50.0	↓	49.5	↓					-2.37
Manufacturing Production	% y/y	-3.6	-1.7	↓	-1.8	↓					-1.67
Index of Services	% 3m/3m	0.0	0.3	↓	0.4	↓					-1.16
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Consumer Credit	GBP Bn	0.88	0.67	↑	0.98	↓					-0.82
Mortgage Approvals	K	73.55	66.07	↑	65.82	↑					1.89
Lending Sec on Dwellings	GBP Bn	4.00	4.16	↓	3.84	↑					-0.63
Nationwide House Prices	% y/y	3.0	1.4	↑	0.2	↑					1.67
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales Inc Petrol	% y/y	0.0	0.7	↓	2.6	↓					-1.88
Consumer Confidence	Index	-34.0	-11.0	↓	-12.0	↓					-2.36
Employment Chge 3m/3m	K	184.0	24.0	↑	31.0	↑					0.98
Ave Weekly Earnings 3m	% y/y	3.1	3.2	↓	3.9	↓					-0.88
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Equity Market (All Share)	Index	3165	4196	↓	4062	↓					-3.57
US 10-Year Yield	%	0.35	0.82	↓	0.49	↓					-1.31
US Yield Curve (2s-10s)	bps	23.6	27.7	↓	11.9	↑					0.97
GBP TWI	Index	77.40	80.08	↓	76.39	↑					-0.50

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.

Source: MNI, Bloomberg

MNI Bank of Japan Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Tokyo CPI	% y/y	0.4	1.0	↓	0.4	→					-1.11
Tokyo CPI - Ex Fresh Food	% y/y	0.4	0.8	↓	0.5	↓					-1.38
PPI	% y/y	0.8	0.2	↑	-0.9	↑					0.79
Inflation Swap 5y5y	%	-0.23	0.15	↓	0.12	↓					-2.02
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Industrial Production	% m/m	0.4	-1.0	↑	-1.2	↑					0.34
Tertiary Industry Index	% m/m	0.8	-5.2	↑	0.1	↑					0.40
Core Machinery Orders	% m/m	2.9	-3.2	↑	-6.0	↑					0.42
Exports	% y/y	-1.0	-7.9	↑	-8.2	↑					1.33
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
M2 Money Supply	% y/y	3.0	2.7	↑	2.4	↑					1.10
Bank Lending	% y/y	2.1	2.1	→	2.1	→					0.42
Loans Outstanding (Bus)	% y/y	2.36	2.02	↑	2.44	↓					0.80
Housing Starts	% y/y	-12.3	-12.7	↑	-7.1	↓					-1.26
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales	% y/y	1.7	-2.1	↑	1.8	↓					0.30
Household Spending	% y/y	-0.3	-2.0	↑	1.0	↓					0.06
Unemployment Rate	%	2.4	2.2	↑	2.3	↑					0.85
Ave Monthly Cash Earnings	% y/y	1.0	0.1	↑	-0.1	↑					1.15
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
S&P/TSX Composite	Index	18917	23657	↓	21756	↓					-2.46
Japanese 10-Year Yield	%	0.02	-0.01	↑	-0.21	↑					1.35
Japan Yield Curve (2s-10s)	bps	15.7	12.0	↑	10.2	↑					1.65
JPY TWI	Index	119.01	115.59	↑	118.28	↑					0.95

Source: MNI, Bloomberg

mni Central Bank Watch - RBA

MNI RBA Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI (Q)	% y/y	1.8	1.7	↑	1.6	↑					0.16
CPI Trimmed Mean (Q)	% y/y	1.6	1.6	→	1.6	→					-0.59
Import Prices (Q)	% q/q	0.7	0.4	↑	0.9	↓					-0.38
Consumer Inflation Exp	% y/y	4.0	4.0	→	3.1	↑					0.29
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
AiG PMI	Index	53.7	48.3	↑	54.7	↓					0.37
GDP (Q)	% y/y	2.2	1.8	↑	1.6	↑					-0.14
Building Approvals	% y/y	-5.8	-2.6	↓	-16.4	↑					0.51
Trade Balance	AUD m	4361	5590	↓	6506	↓					-0.93
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Home Loans	% m/m	1.4	-0.8	↑	-2.1	↑					0.84
Private Sector Credit	% y/y	2.8	2.4	↑	2.9	↓					0.50
Private Capital Expend (Q)	% q/q	-2.8	-0.4	↓	-0.9	↓					-1.57
Commodity Prices	% SDR	-10.2	-1.8	↓	3.5	↓					-1.37
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales	% m/m	0.5	1.0	↓	0.4	↑					0.89
Consumer Confidence	Index	91.94	95.13	↓	98.24	↓					-1.28
Employment Change	k	26.7	35.7	↓	36.4	↓					0.34
Wage Price Index (Q)	% q/q	0.5	0.5	→	0.5	→					-0.75
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Equity Market	Index	5252.3	6684.1	↓	6688.3	↓					-2.65
AUD 10-Year Yield	%	0.92	1.37	↓	1.02	↓					-1.21
AUD Yield Curve (3s-10s)	bps	66.8	46.6	↑	28.3	↑					1.69
AUD TWI	Index	128.79	131.64	↓	135.38	↓					-1.21

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.
Source: MNI, Bloomberg

mni Central Bank Watch - RBNZ

MNI RBNZ Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI (Q)	% y/y	1.9	1.5	↑	1.7	↑					0.98
House Prices	% y/y	6.1	4.0	↑	2.4	↑					1.64
RBNZ Inflation Exp (Q)	% y/y	1.93	1.80	↑	1.86	↑					-0.36
Inflation Breakeven 10Yr	%	0.70	1.09	↓	0.85	↓					-1.90
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
ISM	Index	53.2	51.2	↑	48.7	↑					0.47
GDP (Q)	% m/m	1.8	2.3	↓	2.1	↓					-1.60
Trade Balance	% m/m	594	-786	↑	-1642	↑					1.56
Exports	K	4921	5216	↓	4062	↑					0.19
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Credit Card Sending (Retail)	bps	0.6	2.7	↓	1.2	↓					0.29
House Sales	Index	9.2	-1.9	↑	-6.1	↑					1.07
Terms of Trade (Q)	\$bn	2.6	1.7	↑	1.4	↑					1.22
Commodity Prices	K	-2.1	-3.4	↑	0.0	↓					-0.73
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales (Q)	% m/m	0.7	1.7	↓	0.2	↑					-0.68
Consumer Confidence	Index	106.3	123.3	↓	113.9	↓					-2.09
Employment Change (Q)	K	0.0	0.2	↓	0.7	↓					-1.11
Ave Hourly Earnings (Q)	% y/y	0.1	0.6	↓	1.1	↓					-1.54
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Equity Market	Index	9810	11492	↓	10926	↓					-2.03
NZ 10-Year Yield	%	1.25	1.74	↓	1.14	↑					-0.43
NZ Yield Curve (2s-10s)	bps	89.9	63.8	↑	35.8	↑					2.03
NZD TWI	Index	68.62	73.70	↓	70.18	↓					-1.61

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.
Source: MNI, Bloomberg

mni Central Bank Watch - Bank of Canada

MNI Bank of Canada Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI	% y/y	2.2	2.2	↔	1.9	↑					0.18
Core CPI - Median	% y/y	2.1	2.2	↓	2.1	↔					-0.54
Industrial Product Price	% m/m	-0.5	-0.1	↓	0.2	↓					-1.42
Breakeven 10-Year	%	0.56	1.39	↓	1.22	↓					-2.43
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
PMI Manufacturing	Index	46.1	50.4	↓	51.0	↓					-2.10
GDP	% m/m	0.1	-0.1	↑	0.0	↑					-0.09
Manufacturing Sales	% m/m	-0.24	-0.32	↑	-1.24	↑					0.44
Trade Balance	CAD bn	-0.98	-0.64	↓	-1.43	↑					0.50
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
M3 Money Supply	% y/y	8.63	8.43	↑	8.26	↑					1.20
Bank Lending Survey (Q)	% m/m	-15.62	1.94	↓	-5.76	↓					-1.24
New House Prices	% m/m	0.4	-0.1	↑	0.1	↑					1.77
Housing Starts	K	210.1	205.5	↑	225.8	↓					-0.21
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales	% m/m	0.4	-1.0	↑	0.4	↔					0.43
Retail sales Ex-Autos	% m/m	-0.1	-0.4	↑	-0.2	↑					-0.52
Employment Chge m/m	K	30.3	-54.4	↑	75.4	↓					0.33
Ave Hourly Wage Rate	% y/y	4.33	4.36	↓	3.78	↑					0.34
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
S&P/TSX Composite	Index	13593	17063	↓	16659	↓					-3.05
Canadian 10-Year Yield	%	0.81	1.70	↓	1.36	↓					-1.96
CAD Yield Curve (2s-10s)	bps	34.5	0.5	↑	-21.9	↑					2.16
CAD TWI	Index	112.88	121.17	↓	119.45	↓					-2.29

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.
Source: MNI, Bloomberg

mni Central Bank Watch - SNB

MNI SNB Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI	% y/y	-0.5	0.2	↓	0.1	↓					-2.11
Core CPI YoY	% y/y	-0.1	0.4	↓	0.4	↓					-2.05
Producer & Import Prices	% y/y	-2.1	-2.5	↑	-1.9	↓					-0.40
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Manufacturing PMI	Index	43.7	48.8	↓	44.9	↓					-1.45
KOF Leading Indicator	Index	92.9	96.2	↓	93.1	↓					-0.88
Industrial Output	%y/y	1.6	6.0	↓	3.3	↓					-0.99
GDP QoQ	%QoQ	0.3	0.4	↓	0.4	↓					-0.11
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Money Supply M3	%y/y	0.00	1.45	↓	2.89	↓					-1.25
CH Household Credit Total	CHF bn	900.48	893.24	↑	886.47	↑					1.36
Foreign Currency Reserves	CHF bn	765.63	771.57	↓	776.97	↓					-0.92
Total Sight Deposits	CHF bn	620.46	584.59	↑	592.21	↑					2.36
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales YoY	% m/m	0.3	1.2	↓	-0.5	↑					0.10
Consumer Confidence	Index	-6.0	-8.0	↑	-6.0	↔					0.53
Unemployment Rate SA	K	2.8	2.3	↑	2.3	↑					2.08
Registered Job Openings	% y/y	31472	29720	↑	38125	↓					-1.03
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Equity Market (SMI)	Index	9312	10617	↓	10078	↓					-0.27
SW 10-Year Yield	%	-0.33	-0.47	↑	-0.76	↑					1.55
SW Yield Curve (2s-10s)	bps	-62.2	-73.3	↑	-87.3	↑					1.52
BIS CHF Nominal EER	Index	128.44	125.25	↑	127.17	↑					1.61

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.
Source: MNI, Bloomberg

mni Central Bank Watch - Norges Bank

MNI Norges Bank Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI	% y/y	0.9	1.6	↓	1.6	↓					-2.01
Core CPI	% y/y	2.1	2.0	↑	2.1	→					-0.27
PPI	% y/y	-7.4	-9.5	↑	-9.4	↑					0.21
Oil Price (Brent Active)	\$bn	33.98	64.08	↓	56.83	↓					-2.33
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
PMI Manufacturing	Index	41.9	54.7	↓	50.8	↓					-3.17
GDP	% m/m	0.3	0.1	↑	-0.3	↑					0.45
Industrial Man Prod	% m/m	-0.5	-0.5	→	-1.1	↑					-0.74
Regional Network Outlook	Index	0.83	1.57	↓	1.46	↓					-1.81
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
M3 Money Supply	% y/y	4.6	4.9	↓	4.8	↓					-0.84
Credit Indicator	% y/y	4.8	5.6	↓	5.5	↓					-1.61
Non-Fin Corp Credit	% y/y	4.0	5.7	↓	5.7	↓					-1.53
Household Credit	% y/y	4.9	5.2	↓	5.2	↓					-1.18
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales	% m/m	2.0	1.0	↑	0.1	↑					1.48
Consumer Confidence (Q)	Index	14.5	14.8	↓	15.1	↓					-0.28
Unemployment Rate	%	10.7	2.2	↑	2.2	↑					2.47
Ave Monthly Earnings (Q)	% y/y	3.6	3.5	↑	3.4	↑					1.27
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
OBX	Index	684	843	↓	814	↓					-3.48
Norway 10-Year Yield	%	0.67	1.55	↓	1.23	↓					-1.76
NW Yield Curve (2s-10s)	bps	38.7	22.4	↑	2.6	↑					2.29
NOK TWI	Index	79.23	88.72	↓	88.80	↓					-2.25

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.

Source: MNI, Bloomberg

mni Central Bank Watch - Riksbank

MNI Riksbank Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI	% y/y	1.0	1.8	↓	1.40	↓					-2.69
CPIF	% y/y	1.0	1.7	↓	1.30	↓					-1.63
CPIF Excl Energy	% y/y	1.6	1.8	↓	1.6	→					-0.84
PPI	% y/y	-1.2	1.2	↓	1.4	↓					-1.79
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Swedbank Manuf PMI	Index	43.2	47.9	↓	46.4	↓					-2.43
Private Sector Production	% y/y	0.6	1.4	↓	2.40	↓					-0.42
Economic Tendency Survey	Index	92.4	93.7	↓	94.40	↓					-1.30
Swedbank Service PMI	Index	46.9	49.2	↓	49.70	↓					-1.23
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
M3 Money Supply	% y/y	7.21	8.74	↓	7.33	↓					0.61
Lending to HH	% y/y	5.20	4.99	↑	4.96	↑					1.98
Lending to Non-Fin Corp	% y/y	4.61	4.45	↑	5.54	↓					-0.14
Avg. new HH loan rate	%	1.56	1.48	↑	1.52	↑					1.56
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales YoY	% y/y	2.80	1.60	↑	2.70	↑					0.43
Consumer Confidence	Index	89.6	94.7	↓	90.0	↓					-1.21
Unemployment Rate	%	8.2	6.8	↑	6.90	↑					1.78
Household Consumption	% y/y	1.6	2.4	↓	2.50	↓					-0.51
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Equity Market (OMXS30)	Index	1503	1772	↓	1648	↓					-1.30
Sweden 10-Y Govt Bond	%	-0.08	0.16	↓	-0.26	↑					-0.01
SEK Yield Curve (2s-10s)	bps	19.3	46.5	↓	32.5	↓					-0.96
SEK KIX TWI	Index	124.05	120.50	↑	123.86	↑					1.22

mni Central Bank Watch - PBoC

MNI PBoC Data Watch List						2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score	
Inflation											
CPI y/y	% y/y	Current	3m ago	3m Chg	6m ago	6m Chg					2.20
Core CPI y/y	% y/y	5.20	4.50	↑	2.80	↑					-2.32
PPI y/y	% y/y	1.00	1.40	↓	1.50	↓					0.61
China Pig Tradeable Price	CNY/kg	-0.4	-1.4	↑	-0.8	↑					0.15
34.99		34.36		↑	28.98	↑					
Economic Activity											
Caixin China PMI Mfg	Index	Current	3m ago	3m Chg	6m ago	6m Chg					0.01
Caixin Services PMI	Index	50.1	51.5	↓	51.4	↓					-0.52
Industrial Production YoY	% y/y	43.00	52.50	↓	51.30	↓					1.53
Trade Balance	\$bn	6.90	5.80	↑	6.30	↑					1.07
47.29		39.06		↑	49.61	↓					
Monetary Analysis											
Money Supply M2 YoY	% y/y	Current	3m ago	3m Chg	6m ago	6m Chg					2.14
New Yuan Loans CNY	CNY bn	8.80	8.20	↑	8.20	↑					-0.62
Total Social Financing	CNY bn	905.70	1388.05	↓	1208.87	↓					-0.93
855.40		1993.70		↓	2195.60	↓					
Consumer / Labour Market											
Retail Sales y/y	% m/m	Current	3m ago	3m Chg	6m ago	6m Chg					-0.76
Consumer Confidence	Index	8.00	7.80	↑	9.80	↓					-2.07
Unemployment rate	%	118.90	124.60	↓	122.40	↓					2.42
China House Price	% y/y	6.20	5.10	↑	5.20	↑					-1.30
5.92		7.27		↓	9.09	↓					
Markets											
Equity Market (Shanghai)	Index	Current	3m ago	3m Chg	6m ago	6m Chg					-0.70
China 10-Year Yield	%	2750	3050	↓	2905	↓					-1.81
China Yield Curve (2s-10s)	bps	2.59	3.14	↓	3.14	↓					1.91
CFETS USD/CNY Mid Rate	Index	191.0	263.0	↓	268.0	↓					0.89
7.09		6.98		↑	7.07	↑					

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.
Source: MNI, Bloomberg

mni Central Bank Watch - Central Bank of Russia

MNI CBR Data Watch List						2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score	
Inflation											
CPI YoY	% y/y	Current	3m ago	3m Chg	6m ago	6m Chg					-1.12
CPI Core YoY	% y/y	2.5	3.0	↓	4.0	↓					-0.99
PPI YoY	% y/y	2.6	3.1	↓	4.0	↓					0.40
Oil Price (Brent Active)	\$/bbl	-1.1	-6.3	↑	0.3	↓					-2.33
33.91		64.08		↓	56.83	↓					
Economic Activity											
Markit Russia Manuf PMI	Index	Current	3m ago	3m Chg	6m ago	6m Chg					-0.99
Markit Russia Services PMI	Index	47.5	47.5	→	46.3	↑					-2.41
Industrial Production YoY	% y/y	37.1	53.1	↓	53.6	↓					0.82
Trade Balance NSA	\$bn	3.3	0.7	↑	2.8	↑					-0.29
12.48		12.89		↓	11.07	↑					
Monetary Analysis											
Money Supply Narrow Def	% y/y	Current	3m ago	3m Chg	6m ago	6m Chg					3.01
Citi Russia Terms of Trade	\$	11.48	11.07	↑	10.56	↑					-2.35
5.26		45.44		↓	41.53	↓					
Consumer / Labour Market											
Retail Sales Real YoY	% y/y	Current	3m ago	3m Chg	6m ago	6m Chg					2.62
Consumer Confidence	Index	4.7	2.3	↑	0.8	↑					0.83
Unemployment Rate	%	-11.0	-15.0	↑	-14.0	↑					0.42
Real Wages YoY	% y/y	4.6	4.6	→	4.3	↑					1.46
6.5		3.8		↑	3.0	↑					
Markets											
Equity Market (MOEX)	Index	Current	3m ago	3m Chg	6m ago	6m Chg					-0.33
Russia 10-Year Yield	%	2671	3046	↓	2747	↓					0.99
Russia Yield Curve (2s-10s)	bps	3.07	2.99	↑	3.51	↓					0.26
BIS Effective Exchange Rate	Index	86.3	72.4	↑	-43.7	↑					0.37
86.29		85.58		↑	83.49	↑					

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.
Source: MNI, Bloomberg

mni Central Bank Watch - SARB

MNI SARB Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI YoY	% y/y	4.60	3.60	↑	4.30	↑					0.44
Core CPI YoY	% y/y	3.80	3.90	↓	4.30	↓					-0.79
PPI YoY	% y/y	4.5	2.3	↑	4.5	→					0.64
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Trade Balance Rand	ZARbn	14.2	5.6	↑	4.5	↑					1.53
Manufacturing Prod YoY	% y/y	-2.00	-0.40	↓	-0.60	↓					0.25
Absa Manufacturing PMI	Index	48.10	47.10	↑	45.10	↑					1.07
SACCI Business Confidence	Index	92.70	92.70	→	89.10	↑					0.57
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Money Supply M3 YoY	% y/y	7.69	7.31	↑	7.41	↑					0.80
Private Sector Credit YoY	% y/y	5.09	6.57	↓	6.86	↓					-1.35
Total Loans and Advances	ZAR bn	3555	3536	↑	3504	↓					1.35
Net Reserves	\$bn	44.77	44.90	↓	44.06	↑					0.18
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales YoY	% y/y	1.20	0.40	↑	2.00	↓					-0.31
BER Consumer Confidence	Index	-9.00	-7.00	↓	-7.00	↓					-1.12
Unemployment	%	29.10	29.10	→	29.00	↑					1.20
Non-farm payrolls QoQ	%q/q	0.20	-0.20	↑	-0.10	↑					-0.13
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Equity (FTSE/Jse Top 40)	Index	40739	50816	↓	48814	↓					-3.09
SA 10-Year Yield	%	11.00	9.03	↑	9.01	↑					2.45
SA 2-Year Yield	bps	612.5	678.5	↓	671.0	↓					2.40
Effective Exchange Rate	Index	57.75	58.24	↓	56.91	↑					-0.72

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.

Source: MNI, Bloomberg

mni Central Bank Watch - CBRT

MNI CBRT Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI YoY	% y/y	11.86	11.84	↑	9.26	↑					-0.89
Core CPI YoY	% y/y	10.49	9.81	↑	7.54	↑					0.41
PPI YoY	% y/y	8.5	7.4	↑	2.5	↑					0.39
Expected CPI	%	9.51	10.07	↓	12.21	↓					-0.92
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Industrial Production YoY	% y/y	7.9	3.8	↑	-1.1	↑					1.29
Trade Balance	\$bn	-2.98	-2.27	↓	-2.52	↓					0.02
Markit PMI Mfg	Index	48.1	49.5	↓	50.0	↓					-1.08
Capacity Utilization	%	75.3	77.0	↓	76.3	↓					-1.48
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
M3 Money Supply	TRYbn	2779.6	2575.20	↑	2393.7	↑					2.04
Foreign Transactions of Equities	%	-257.0	19.00	↓	-27.0	↓					-0.97
Foreign Transactions of Govt bond	\$m	-274.0	-271.00	↓	150.0	↓					-1.11
Home Sales YoY	% y/y	51.4	54.40	↓	5.1	↑					0.86
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales YoY	% y/y	9.57	8.32	↑	-3.93	↑					1.24
Consumer Confidence	Index	58.2	58.80	↓	55.8	↑					0.15
Unemployment rate	%	13.71	13.80	↓	13.00	↑					0.51
Foreign Tourist Arrivals	% y/y	3.8	11.40	↓	17.2	↓					-2.04
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Equity Market (BIST 100)	Index	89644	114425	↓	105033	↓					-1.33
TR 10-Year Yield	%	8.39	6.13	↑	6.72	↑					1.93
TR Yield Curve (2s-10s)	bps	637	331	↑	395	↑					-1.34
Effective Exchange Rate	Index	72.87	76.09	↓	76.85	↓					-2.10

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.

Source: MNI, Bloomberg

mni Central Bank Watch - NBH

MNI National Bank of Hungary Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI	% y/y	4.4	3.4	↑	3.1	↑					1.72
Import Prices	% y/y	2.2	-0.4	↑	-0.8	↑					2.04
PPI	% y/y	3.8	2.1	↑	0.9	↑					1.34
Demand Sensitive Inflation	% y/y	3.3	3.2	↑	2.9	↑					1.02
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
PMI Manufacturing	Index	29.1	53.9	↓	51.7	↓					-4.42
GDP (Q)	% q/q	1.0	1.1	↓	1.0	→					-1.08
Industrial Production	% y/y	1.7	5.2	↓	2.6	↓					-0.58
Economic Sentiment	Index	-4.5	-1.1	↓	-0.3	↓					-1.38
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
M0 Money Supply	% y/y	11.05	10.00	↑	-1.36	↑					0.02
M3 Money Supply	% y/y	9.82	7.91	↑	5.50	↑					1.37
Consumer Credit	HFBn	2408	2354	↑	2373	↑					2.05
Non-Fin Corp Credit	EURmn	25319	25629	↓	24661	↑					0.55
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales	% y/y	11.3	7.4	↑	5.9	↑					2.80
Consumer Confidence	Index	-12.1	-8.4	↓	-3.7	↓					-0.91
Unemployment Rate	%	3.5	3.5	→	3.4	↑					0.84
Average Gross Wages	% y/y	9.2	11.6	↓	10.7	↓					-1.60
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Budapest Stock Index	Index	34214	46083	↓	40601	↓					-2.20
Hungary 10-Year Yield	%	2.81	2.01	↑	1.97	↑					2.27
HUF Yield Curve (2s-10s)	bps	139.4	184.2	↓	175.9	↓					-0.60
HUF TWI	Index	82.11	88.03	↓	85.89	↓					-2.15

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.
Source: MNI, Bloomberg

mni Central Bank Watch - NBP

MNI NBP Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
HICP	% y/y	4.7	2.6	↑	2.9	↑					2.59
Core Inflation	% y/y	3.6	2.6	↑	2.2	↑					1.77
PPI	% y/y	0.1	-0.1	↑	0.9	↓					-0.78
NBP Inflation Expectations	Index	41.8	32.3	↑	32.4	↑					1.98
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Poland PMI (Manuf)	Index	42.4	48.0	↓	47.8	↓					-2.45
Sold Industrial Output	% y/y	4.9	1.4	↑	-1.5	↑					0.70
Exports (Mn)	EUR	19267	21790	↓	19051	↑					0.07
Construction Output	% y/y	5.5	-4.7	↑	2.6	↑					0.65
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Money Supply (M3)	% y/y	9.4	9.4	→	9.9	↓					0.57
Consumer Credit	% y/y	6.6	6.3	↑	6.7	↓					0.19
Credit to Non-Fin Corps	% y/y	1.3	2.7	↓	4.5	↓					-1.06
Credit to Households	% y/y	6.5	6.3	↑	6.8	↓					-0.21
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales	% y/y	9.6	5.9	↑	6.0	↑					1.02
Unemployment Rate	%	5.5	5.1	↑	5.2	↑					1.50
Ave Monthly Gross Wages	% y/y	7.7	5.3	↑	6.8	↑					1.34
Employment	% y/y	1.1	2.6	↓	2.6	↓					-1.62
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Equity Market (WIG)	Index	44967	57833	↓	57320	↓					-3.83
10-Year Bond Yield	%	1.61	2.12	↓	2.00	↓					-1.63
Yield Curve (10s-2s)	%	72.0	63.2	↑	48.1	↑					1.40
PLN TWI	Index	89.16	92.40	↓	88.76	↑					-0.49

Source: MNI, Bloomberg