

January 2026

A Publication of BMO Capital Markets Economic Research • Douglas Porter, CFA, Chief Economist, BMO Financial Group

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
			1 CANADA New Year's Day (markets closed) USA New Year's Day (markets closed)	2 CANADA 9:30 am: S&P Global Manufacturing PMI (Dec) ▪ Auto Sales (Dec) ^D CANADA 9:45 am: S&P Global Manufacturing PMI (Dec F) ▪ Auto Sales (Dec) ^D SUN. 4 OPEC+ Meeting
5 USA 10:00 am: ISM Manufacturing PMI (Dec) ▪ 13- & 26-week bill auctions	6 CANADA 9:30 am: S&P Global Services PMI (Dec) USA 9:45 am: S&P Global Services PMI (Dec F) ▪ 6-week bill auction	7 CANADA 2-year bond auction USA 8:15 am: ADP National Employment Report (Dec) ▪ 10:00 am: Job Openings and Labor Turnover Survey (Nov) ^D ▪ 10:00 am: Factory Orders (Oct) ▪ 10:00 am: ISM Services PMI (Dec) ▪ 10:00 am: Global Supply Chain Pressure Index (Dec)	8 CANADA 8:30 am: Merchandise Trade Balance (Oct) ▪ 5-year bond auction announcement USA 7:30 am: Challenger Layoff Report (Dec) ▪ 8:30 am: Initial Claims (Jan 3) ▪ 8:30 am: Goods & Services Trade Balance (Oct) ▪ 8:30 am: Wholesale Trade (Oct) ▪ 8:30 am: Revelio Public Labour Statistics (Dec) ▪ 8:30 am: Productivity (Q3 P) ▪ 3:00 pm: Consumer Credit (Nov) ▪ 3-, 10 ^R -year note, 30 ^R -year bond auction announcements	9 CANADA 8:30 am: Employment Report (Dec) USA 8:30 am: Employment Report (Dec) ▪ 8:30 am: Housing Starts (Sep, Oct) ▪ 10:00 am: University of Michigan Consumer Sentiment Index (Jan P) ▪ 12:00 pm: Flow of Funds (Q3)
12 USA 13-, 26-week bill, 3-, 10 ^R -year note auctions	13 CANADA 8:30 am: Building Permits (Nov) USA 6:00 am: NFIB Small Business Economic Trends Survey (Dec) ^D ▪ 8:15 am: ADP National Employment Report Estimate (Dec. 27) ▪ 8:30 am: Consumer Price Index (Dec) ▪ 10:00 am: New Home Sales (Sep, Oct) ▪ 2:00 pm: Treasury Budget (Dec) ▪ 6-week bill, 30 ^R -year bond auctions	14 CANADA 5-year bond auction USA 8:30 am: Retail Sales (Nov) ▪ 8:30 am: Producer Price Index (Oct, Nov) ▪ 8:30 am: Current Account (Q3) ▪ 10:00 am: Existing Home Sales (Dec) ▪ 10:00 am: Business Inventories (Oct) ▪ 2:00 pm: Beige Book	15 CANADA 5:00 am: Existing Home Sales, MLS Home Price Index (Dec) ▪ 8:30 am: Manufacturing Sales & Orders (Nov) ▪ 8:30 am: Wholesale Trade (Nov) ▪ 8:30 am: New Motor Vehicle Sales (Nov) ^D ▪ 2-, 30-year bond auction announcements USA 8:30 am: Initial Claims (Jan 10) ▪ 8:30 am: Trade Price Indices (Oct, Nov) ▪ 4:00 pm: Foreign Purchases of U.S. Securities (Nov) ^D ▪ 20 ^R -year bond, 10-year TIPS auction announcements	16 CANADA 8:15 am: Housing Starts (Dec) ^D ▪ 8:30 am: International Securities Transactions (Nov) USA 9:15 am: Industrial Production and Capacity Utilization (Dec) ▪ 10:00 am: NAHB Housing Index (Jan)
19 CANADA 8:30 am: Consumer Price Index (Dec) ▪ 8:30 am: Monthly Credit Aggregates (Nov) ▪ 10:30 am: BoC Business Outlook Survey and Survey of Consumer Expectations (Q4) USA Martin Luther King, Jr. Day (markets closed)	20 USA 8:15 am: ADP National Employment Report Estimate (Jan. 3) ▪ 6-, 13-, 26-, 52-week bill auctions	21 CANADA 8:30 am: Industrial Product and Raw Materials Price Indices (Dec) ▪ 8:30 am: Construction Investment (Nov) ▪ 30-year bond auction USA 10:00 am: Pending Home Sales (Dec) ▪ 10:00 am: Construction Spending (Sep, Oct) ▪ 20 ^R -year bond auction	22 CANADA 8:30 am: New Housing Price Index (Dec) ▪ 10-year bond auction announcement ▪ 2-year bond auction USA 8:30 am: Initial Claims (Jan 17) ▪ 8:30 am: Real GDP (Q3 S) ▪ 8:30 am: Real GDP by Industry (Q3) ▪ 10:00 am: Personal Income & Consumption (Oct, Nov) ▪ 2-, 5-, 7-year note, 2-year FRN auction announcements ▪ 10-year TIPS auction	23 CANADA 8:30 am: Retail Sales (Nov) USA 9:45 am: S&P Global PMIs (Jan P) ▪ 10:00 am: University of Michigan Consumer Sentiment Index (Jan F)
26 USA 8:30 am: Durable Goods Orders (Nov) ▪ 2-year note auction ▪ 13- & 26-week bill auctions	27 USA 8:15 am: ADP National Employment Report Estimate (Jan. 10) ▪ 9:00 am: S&P Case-Shiller Home Price Index (Nov) ▪ 9:00 am: FHFA House Price Index (Nov) ▪ 10:00 am: Conference Board Consumer Confidence Index (Jan) ▪ FOMC Meeting Begins ▪ 6-week bill, 5-year note auction	28 CANADA 9:45 am: BoC Policy Announcement and Monetary Policy Report 2:00 pm: FOMC Announcement ▪ 2:30 pm: Fed Chair Powell's Press Briefing ▪ 2-year FRN auction	29 CANADA 8:30 am: Merchandise Trade Balance (Nov) ▪ 8:30 am: Survey of Employment, Payrolls and Hours (Nov) ▪ 5-year bond auction announcement ▪ 10-year bond auction USA 8:30 am: Initial Claims (Jan 24) ▪ 8:30 am: Productivity (Q3 R) ▪ 8:30 am: Goods & Services Trade Balance (Nov) ▪ 8:30 am: Wholesale Trade (Nov) ▪ 10:00 am: Factory Orders (Nov) ▪ 7-year note auction	30 CANADA 8:30 am: Monthly Real GDP (Nov) ▪ Ottawa's Fiscal Monitor (Nov) ^D USA 8:30 am: Producer Price Index (Dec)

^D = date approximate; ^R = reopening auction

Upcoming Policy Meetings | BoC: Mar. 18, Apr. 29, June 10 | FOMC: Mar. 17-18, Apr. 28-29, June 16-17

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