

December 2021

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

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
		1	2	3
		<ul style="list-style-type: none"> 8:30 am: Building Permits (Oct) 9:30 am: Markit Manufacturing PMI (Nov) Auto Sales (Nov)^D 30-year real return bond auction 8:15 am: ADP National Employment Report (Nov) 9:45 am: Markit Mfg. PMI (Nov F) 10:00 am: ISM Mfg. PMI (Nov) 10:00 am: Construction Spending (Oct) 10:00 am: Fed Chair Powell and Treasury Secretary Yellen testify on the CARES Act to the House Financial Service Committee 2:00 pm: Beige Book Auto Sales (Nov)^D 	<ul style="list-style-type: none"> 7:30 am: Challenger Layoff Report (Nov) 8:30 am: Initial Claims (Nov 27) 3-year, 10^R-year note, 30^R-year bond auction announcements OPEC+ Meeting 	<ul style="list-style-type: none"> 8:30 am: Employment Report (Nov) 8:30 am: Labour Productivity (Q3) 8:30 am: Employment Report (Nov) 10:00 am: Factory Orders (Oct) 10:00 am: ISM Services PMI (Nov)
			9	10
		<ul style="list-style-type: none"> 10:00 am: BoC Policy Announcement 10:00 am: Job Openings and Labor Turnover Survey (Oct) 10^R-year note auction 	<ul style="list-style-type: none"> 2:00 pm: BoC Deputy Governor Gravelle presents the Economic Progress Report to the Surrey Board of Trade (videoconference) 2- & 30-year bond auction announcements 8:30 am: Initial Claims (Dec 4) 10:00 am: Wholesale Trade (Oct) 12:00 pm: Flow of Funds (Q3) 30^R-year bond auction 	<ul style="list-style-type: none"> 8:30 am: Capacity Utilization (Q3) 8:30 am: National Balance Sheet Accounts (Q3) 8:30 am: Consumer Price Index (Nov) 10:00 am: Quarterly Services Survey (Q3 F) 10:00 am: University of Michigan Consumer Sentiment Index (Dec P) 2:00 pm: Treasury Budget (Nov)
6	7	8		
<ul style="list-style-type: none"> 13- & 26-week bill auctions 	<ul style="list-style-type: none"> 8:30 am: Merchandise Trade Balance (Oct) 10:00 am: Ivey PMI (Nov) 8:30 am: Productivity (Q3 F) 8:30 am: Goods & Services Trade Balance (Oct) 3:00 pm: Consumer Credit (Oct) 3-year note auction 			
13	14	15	16	17
<ul style="list-style-type: none"> 2-year bond auction 13- & 26-week bill auctions 	<ul style="list-style-type: none"> 8:30 am: New Motor Vehicle Sales (Oct)^D Manpower Survey (Q1) 6:00 am: NFIB Small Business Economic Trends Survey (Nov) 8:30 am: Producer Price Index (Nov) Manpower Survey (Q1) FOMC Meeting Begins 	<ul style="list-style-type: none"> 8:15 am: Housing Starts (Nov) 8:30 am: Consumer Price Index (Nov) 8:30 am: Manufacturing Sales & Orders (Oct) 9:00 am: Existing Home Sales, MLS Home Price Index (Nov)^D noon: BoC Governor Macklem speaks to the Empire Club of Canada (videoconference) 8:30 am: Retail Sales (Nov) 8:30 am: Trade Price Indices (Nov) 8:30 am: Empire State Manufacturing Survey (Dec) 10:00 am: NAHB Housing Index (Dec) 10:00 am: Business Inventories (Oct) 2:00 pm: FOMC Announcement and Summary of Economic Projections 2:30 pm: Fed Chair Powell's Press Briefing 4:00 pm: Foreign Purchases of U.S. Securities (Oct) 	<ul style="list-style-type: none"> 8:30 am: Wholesale Trade (Oct) 10-year bond auction announcement 30-year bond auction 8:30 am: Initial Claims (Dec 11) 8:30 am: Housing Starts, Building Permits (Nov) 8:30 am: Philadelphia Fed Index (Dec) 9:15 am: Industrial Production and Capacity Utilization (Nov) 20^R-year bond, 5^R-year TIPS auction announcements 	<ul style="list-style-type: none"> 8:30 am: International Securities Transactions (Oct) Ottawa's Fiscal Monitor (Oct)^D
20	21		23	24
<ul style="list-style-type: none"> 8:30 am: Monthly Credit Aggregates (Oct.) 10-year bond auction 10:00 am: Leading Indicators (Nov) 13- & 26-week bill auctions 	<ul style="list-style-type: none"> 8:30 am: Retail Sales (Oct) 8:30 am: New Housing Price Index (Nov)^D 8:30 am: Current Account (Q3) 20^R-year bond auction 		<ul style="list-style-type: none"> 8:30 am: Monthly Real GDP (Oct) 8:30 am: Survey of Employment, Payrolls and Hours (Oct) 8:30 am: Initial Claims (Dec 18) 8:30 am: Personal Income & Consumption (Nov) 8:30 am: Durable Goods Orders (Nov) 10:00 am: New Home Sales (Nov) 10:00 am: University of Michigan Consumer Sentiment Index (Dec F) 2-, 5-, 7-year note, 2^R-year FRN auction announcements 	<ul style="list-style-type: none"> Christmas Day observed (markets closed)
27	28	22		
<ul style="list-style-type: none"> Christmas Day observed (markets closed) 13- & 26-week bill, 2-year note auction auctions 	<ul style="list-style-type: none"> Boxing Day observed (markets closed) 9:00 am: S&P Case-Shiller Home Price Index (Oct) 9:00 am: FHFA House Price Index (Oct) 10:00 am: Conference Board Consumer Confidence Index (Dec) 52-week bill, 5-year note auctions 	<ul style="list-style-type: none"> 8:30 am: Real GDP (Q3 T) 8:30 am: Corporate Profits (Q3 R) 8:30 am: Real GDP by Industry (Q3) 10:00 am: Existing Home Sales (Nov) 5^R-year TIPS auction 		
		29	30	31
		<ul style="list-style-type: none"> 8:30 am: Advance Economic Indicators Report (Nov) 10:00 am: Pending Home Sales (Nov) 7-year note, 2^R-year FRN auctions 	<ul style="list-style-type: none"> 8:30 am: Initial Claims (Dec 25) 9:45 am: Chicago PMI (Dec) 	

^D = date approximate; ^R = reopening auction

Upcoming Policy Meetings | BoC: Jan. 26, Mar. 2, Apr. 13 | FOMC: Jan. 25-26, Mar. 15-16, May 3-4

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