

February 2026

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

U.S. releases may be delayed by a possible federal government shutdown starting January 31, 2026

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
2	3	4	5	6
9:30 am: S&P Global Manufacturing PMI (Jan) 9:45 am: S&P Global Manufacturing PMI (Jan F) 10:00 am: ISM Manufacturing PMI (Jan) 2:00 pm: Senior Loan Officer Opinion Survey (Jan) Auto Sales (Jan)^D 13-, 26-week bill auctions SAT. 31 Potential partial shutdown of U.S. federal government SUN. 1 OPEC+ Meeting	10:00 am: Job Openings and Labor Turnover Survey (Dec) 6-week bill auction	9:30 am: S&P Global Services PMI (Jan) 5-year bond auction 8:15 am: ADP National Employment Report (Jan) 9:45 am: S&P Global Services PMI (Jan F) 10:00 am: ISM Services PMI (Jan) 3-, 10-year note, 30-year bond auction announcements	12:25 pm: BoC Governor Macklem speaks in Toronto 2-year bond auction announcement 7:30 am: Challenger Layoff Report (Jan) 8:30 am: Initial Claims (Jan 31) 8:30 am: Revelio Public Labour Statistics (Jan) 10:00 am: Global Supply Chain Pressure Index (Jan)	8:30 am: Employment Report (Jan) 8:30 am: Employment Report and revisions (Jan) 10:00 am: University of Michigan Consumer Sentiment Index (Feb P) 3:00 pm: Consumer Credit (Dec)
9	10	11	12	13
10:30 am: BoC Market Participants Survey (Q4) 13-, 26-week bill auctions	6:00 am: NFIB Small Business Economic Trends Survey (Jan)^D 8:15 am: ADP National Employment Report Estimate (Jan. 24) 8:30 am: Employment Cost Index (Q4) 8:30 am: Trade Price Indices (Dec) 10:00 am: Business Inventories (Nov) 6-week bill, 3-year note auctions	8:30 am: Building Permits (Dec) 1:30 pm: BoC Summary of Deliberations 2-year bond auction 8:30 am: Consumer Price Index (Jan) 2:00 pm: Treasury Budget (Jan) 10-year note auction	8:45 am: BoC Senior Deputy Governor Rogers joins fireside chat in Toronto 5-year bond auction announcement 8:30 am: Initial Claims (Feb 7) 10:00 am: Existing Home Sales (Jan) 20-year bond, 30-year TIPS auction announcements 30-year bond auction	8:30 am: New Motor Vehicle Sales (Dec)^D
16	17	18	19	20
Family Day (markets closed) 8:15 am: Housing Starts (Jan)^D 8:30 am: Manufacturing Sales & Orders (Dec) Presidents' Day (markets closed)	8:30 am: Consumer Price Index (Jan) 8:30 am: Wholesale Trade (Dec) 8:30 am: International Securities Transactions (Dec) 8:15 am: ADP National Employment Report Estimate (Jan. 31) 8:30 am: Retail Sales (Jan)^D 10:00 am: NAHB Housing Index (Feb) 6-, 13-, 26-, 52-week bill auctions	5:00 am: Existing Home Sales, MLS Home Price Index (Jan) 8:30 am: Construction Investment (Dec) 8:30 am: Monthly Credit Aggregates (Dec) 5-year bond auction 8:30 am: Durable Goods Orders (Dec) 8:30 am: Housing Starts, Building Permits (Nov,Dec) 9:15 am: Industrial Production and Capacity Utilization (Jan) 2:00 pm: FOMC Minutes 4:00 pm: Foreign Purchases of U.S. Securities (Dec)^D 20-year bond auction	8:30 am: Merchandise Trade Balance (Dec)^D 8:30 am: New Housing Price Index (Jan) 2-, 10-year bond auction announcements 8:30 am: Initial Claims (Feb 14) 8:30 am: Goods & Services Trade Balance (Dec) 8:30 am: Advance Economics Indicators Report (Dec) 10:00 am: Pending Home Sales (Jan) 2-, 5-, 7-year note, 2^R-year FRN auction announcements 30-year TIPS auction	8:30 am: Industrial Product and Raw Materials Price Indices (Jan) 8:30 am: Retail Sales (Dec) 10:30 am: BoC Senior Loan Officer Survey (Q4) 8:30 am: Real GDP (Q4 A) 8:30 am: Personal Income & Consumption (Dec) 9:45 am: S&P Global PMIs (Feb P) 10:00 am: New Home Sales (Nov, Dec) 10:00 am: Quarterly Services Survey (Q4 A) 10:00 am: University of Michigan Consumer Sentiment Index (Feb F)
23	24	25	26	27
10:00 am: Factory Orders (Dec) 13-, 26-week bill auctions	8:15 am: ADP National Employment Report Estimate (Feb. 7) 9:00 am: S&P Case-Shiller Home Price Index (Dec,Q4) 9:00 am: FHFA House Price Index (Dec,Q4) 10:00 am: Wholesale Trade (Dec) 10:00 am: Conference Board Consumer Confidence Index (Feb) President Trump makes State of the Union address 6-week bill, 2-year note auctions	Capital Expenditures Survey (2026) 10-year bond auction 5-year note, 2^R-year FRN auctions	8:30 am: Current Account Balance (Q4) 8:30 am: Survey of Employment, Payrolls and Hours (Dec) 30-year bond auction announcement 2-year bond auction 6:00 am: Conference Board CEO Confidence Index (Q4) 8:30 am: Initial Claims (Feb 21) 7-year note auction	8:30 am: Real GDP (Q4) 8:30 am: Monthly Real GDP (Dec) Ottawa's Fiscal Monitor (Dec)^D 8:30 am: Producer Price Index (Jan) 10:00 am: Construction Spending (Nov,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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