

March 2023

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"> 9:30 am: S&P Global Manufacturing PMI (Feb) <ul style="list-style-type: none"> Auto Sales (Feb)^o 2-year bond auction 9:45 am: S&P Global Manufacturing PMI (Feb F) <ul style="list-style-type: none"> 10:00 am: ISM Manufacturing PMI (Feb) 10:00 am: Construction Spending (Jan) Auto Sales (Feb)^o 	<ul style="list-style-type: none"> 8:30 am: Initial Claims (Feb 25) <ul style="list-style-type: none"> 8:30 am: Productivity (Q4 F) 3-, 10^r-year note, 30^r-year bond auction announcements 	<ul style="list-style-type: none"> 8:30 am: Labour Productivity (Q4) <ul style="list-style-type: none"> 8:30 am: Building Permits (Jan) 10:00 am: ISM Services PMI (Feb)
6	7	8	9	10
<ul style="list-style-type: none"> 10:00 am: Factory Orders (Jan) <ul style="list-style-type: none"> 10:00 am: Global Supply Chain Pressure Index (Feb) 13- & 26-week bill auctions 	<ul style="list-style-type: none"> Manitoba Budget 10:00 am: Wholesale Trade (Jan) <ul style="list-style-type: none"> 10:00 am: Fed Chair Powell testifies to Senate Banking Committee on Monetary Policy Report 3:00 pm: Consumer Credit (Jan) 3-year note auction 	<ul style="list-style-type: none"> 8:30 am: Merchandise Trade Balance (Jan) <ul style="list-style-type: none"> 10:00 am: BoC Policy Announcement 8:15 am: ADP National Employment Report (Feb) <ul style="list-style-type: none"> 8:30 am: Goods & Services Trade Balance (Jan) 10:00 am: Job Openings and Labor Turnover Survey (Jan) 10:00 am: Fed Chair Powell testifies to House Financial Services Committee on Monetary Policy Report 2:00 pm: Beige Book 10^r-year note auction 	<ul style="list-style-type: none"> 1:30 pm: BoC Senior Deputy Governor Rogers delivers the Economic Progress Report in Winnipeg <ul style="list-style-type: none"> 2-, 10-year bond auction announcements 7:30 am: Challenger Layoff Report (Feb) <ul style="list-style-type: none"> 8:30 am: Initial Claims (Mar 4) 12:00 pm: Flow of Funds (Q4) 30^r-year bond auction 	<ul style="list-style-type: none"> 8:30 am: Employment Report (Feb) <ul style="list-style-type: none"> 8:30 am: Capacity Utilization (Q4) 8:30 am: Employment Report (Feb) <ul style="list-style-type: none"> 2:00 pm: Treasury Budget (Feb)
13	14	15	16	17
<ul style="list-style-type: none"> 8:30 am: National Balance Sheet Accounts (Q4) <ul style="list-style-type: none"> 13- & 26-week bill auctions 	<ul style="list-style-type: none"> 8:30 am: Construction Investment (Jan) <ul style="list-style-type: none"> 8:30 am: Manufacturing Sales & Orders (Jan) 6:00 am: NFIB Small Business Economic Trends Survey (Feb) <ul style="list-style-type: none"> 8:30 am: Consumer Price Index (Feb) 10:00 am: Quarterly Services Survey (Q4 F) 	<ul style="list-style-type: none"> 8:15 am: Housing Starts (Feb) <ul style="list-style-type: none"> 9:00 am: Existing Home Sales, MLS Home Price Index (Feb)^o 10-year bond auction 8:30 am: Retail Sales (Feb) <ul style="list-style-type: none"> 8:30 am: Producer Price Index (Feb) 8:30 am: Empire State Manufacturing Survey (Mar) 10:00 am: NAHB Housing Index (Mar) 10:00 am: Business Inventories (Jan) 4:00 pm: Foreign Purchases of U.S. Securities (Jan) 	<ul style="list-style-type: none"> 8:30 am: Wholesale Trade (Jan) <ul style="list-style-type: none"> 5-year bond auction announcement 2-year bond auction 8:30 am: Initial Claims (Mar 11) <ul style="list-style-type: none"> 8:30 am: Housing Starts, Building Permits (Feb) 8:30 am: Trade Price Indices (Feb) 8:30 am: Philadelphia Fed Index (Mar) 20^r-year bond, 10^r-year TIPS auction announcements 	<ul style="list-style-type: none"> 8:30 am: Industrial Product and Raw Materials Price Indices (Feb) <ul style="list-style-type: none"> 8:30 am: International Securities Transactions (Jan) 9:15 am: Industrial Production and Capacity Utilization (Feb) <ul style="list-style-type: none"> 10:00 am: University of Michigan Consumer Sentiment Index (Mar P) 10:00 am: Leading Indicators (Feb)
20	21	22	23	24
<ul style="list-style-type: none"> 5-year bond auction 13- & 26-week bill auctions 	<ul style="list-style-type: none"> 8:30 am: Consumer Price Index (Feb) <ul style="list-style-type: none"> Quebec Budget New Brunswick Budget 10:00 am: Existing Home Sales (Feb) <ul style="list-style-type: none"> FOMC Meeting Begins 52-week bill, 20^r-year bond auctions 	<ul style="list-style-type: none"> 8:30 am: Monthly Credit Aggregates (Jan) <ul style="list-style-type: none"> 1:30 pm: BoC Summary of Deliberations for the Mar. 8 policy decision Saskatchewan Budget 2:00 pm: FOMC Announcement and Summary of Economic Projections <ul style="list-style-type: none"> 2:30 pm: Fed Chair Powell's Press Briefing 	<ul style="list-style-type: none"> Ontario Budget Nova Scotia Budget Newfoundland Budget 30-year bond auction announcement 8:30 am: Initial Claims (Mar 18) <ul style="list-style-type: none"> 8:30 am: Current Account (Q4) 10:00 am: New Home Sales (Feb) <ul style="list-style-type: none"> 2-, 5- & 7-year note, 2^r-year FRN auction announcements 10^r-year TIPS auction 	<ul style="list-style-type: none"> 8:30 am: Retail Sales (Jan) <ul style="list-style-type: none"> 8:30 am: Durable Goods Orders (Feb) 9:45 am: S&P Global PMIs (Mar P)
27	28	29	30	31
<ul style="list-style-type: none"> 2-year note auction 13- & 26-week bill auctions 	<ul style="list-style-type: none"> Federal Budget 8:30 am: Advance Economic Indicators Report (Feb) <ul style="list-style-type: none"> 9:00 am: S&P CoreLogic Case-Shiller Home Price Index (Jan) 9:00 am: FHFA House Price Index (Jan) 10:00 am: Conference Board Consumer Confidence Index (Mar) 5-year note auction 	<ul style="list-style-type: none"> 10:00 am: Pending Home Sales (Feb) <ul style="list-style-type: none"> 7-year note, 2^r-year FRN auctions 	<ul style="list-style-type: none"> 8:30 am: Survey of Employment, Payrolls and Hours (Jan) <ul style="list-style-type: none"> 30-year bond auction 8:30 am: Initial Claims (Mar 25) <ul style="list-style-type: none"> 8:30 am: Real GDP (Q4 T) 8:30 am: Corporate Profits (Q4) 8:30 am: Real GDP by Industry (Q4) 	<ul style="list-style-type: none"> 8:30 am: Monthly Real GDP (Jan) <ul style="list-style-type: none"> Ottawa's Fiscal Monitor (Jan)^o 8:30 am: Personal Income & Consumption (Feb) <ul style="list-style-type: none"> 9:45 am: Chicago PMI (Mar) 10:00 am: University of Michigan Consumer Sentiment Index (Mar F)

^o = date approximate; ^r = reopening auction

Upcoming Policy Meetings | BoC: Apr. 12, June 7, July 12 | FOMC: May 2-3, June 13-14, July 25-26

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