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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
<div><div></div><div>9:30 am: S&P Global Manufacturing PMI (Jan) ▪ <i>Auto Sales (Jan)^D</i></div><div></div><div>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) ▪ <i>Auto Sales (Jan)^D</i> ▪ 13-, 26-week bill auctions</div></div>	<div><div></div><div>10:00 am: Job Openings and Labor Turnover Survey (Dec) ▪ 6-week bill auction</div></div>	<div><div></div><div>9:30 am: S&P Global Services PMI (Jan) ▪ 5-year bond auction</div><div></div><div>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</div></div>	<div><div></div><div>12:25 pm: BoC Governor Macklem speaks in Toronto ▪ 2-year bond auction announcement</div><div></div><div>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)</div></div>	<div><div></div><div>8:30 am: Employment Report (Jan)</div><div></div><div>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)</div></div>
Potential partial shutdown of U.S. federal government ◀ SAT. 31				
◀ SUN. 1				
OPEC+ Meeting				
9	10	11	12	13
<div></div> <div>10:30 am: BoC Market Participants Survey (Q4) ▪ 13-, 26-week bill auctions</div>	<div></div> <div>6:00 am: <i>NFIB Small Business Economic Trends Survey (Jan)^D</i> ▪ 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</div>	<div><div></div><div>8:30 am: Building Permits (Dec) ▪ 1:30 pm: BoC Summary of Deliberations ▪ 2-year bond auction</div><div></div><div>8:30 am: Consumer Price Index (Jan) ▪ 2:00 pm: Treasury Budget (Jan) ▪ 10-year note auction</div></div>	<div><div></div><div>8:45 am: BoC Senior Deputy Governor Rogers joins fireside chat in Toronto ▪ 5-year bond auction announcement</div><div></div><div>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</div></div>	<div><div></div><div>8:30 am: <i>New Motor Vehicle Sales (Dec)^D</i></div></div>
16	17	18	19	20
<div><div></div><div>Family Day (markets closed) ▪ 8:15 am: <i>Housing Starts (Jan)^D</i> ▪ 8:30 am: Manufacturing Sales & Orders (Dec)</div><div></div><div>Presidents' Day (markets closed)</div></div>	<div><div></div><div>8:30 am: Consumer Price Index (Jan) ▪ 8:30 am: Wholesale Trade (Dec) ▪ 8:30 am: International Securities Transactions (Dec)</div><div></div><div>8:15 am: ADP National Employment Report Estimate (Jan. 31) ▪ 8:30 am: <i>Retail Sales (Jan)^D</i> ▪ 10:00 am: NAHB Housing Index (Feb) ▪ 6-, 13-, 26-, 52-week bill auctions</div></div>	<div><div></div><div>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</div><div></div><div>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: <i>Foreign Purchases of U.S. Securities (Dec)^D</i> ▪ 20-year bond auction</div></div>	<div><div></div><div>8:30 am: <i>Merchandise Trade Balance (Dec)^D</i> ▪ 8:30 am: New Housing Price Index (Jan) ▪ 2-, 10-year bond auction announcements</div><div></div><div>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</div></div>	<div><div></div><div>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)</div><div></div><div>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)</div></div>
23	24	25	26	27
<div></div> <div>10:00 am: Factory Orders (Dec) ▪ 13-, 26-week bill auctions</div>	<div></div> <div>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</div>	<div><div></div><div>Capital Expenditures Survey (2026) ▪ 10-year bond auction</div><div></div><div>5-year note, 2^R-year FRN auctions</div></div>	<div><div></div><div>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</div><div></div><div>6:00 am: Conference Board CEO Confidence Index (Q4) ▪ 8:30 am: Initial Claims (Feb 21) ▪ 7-year note auction</div></div>	<div><div></div><div>8:30 am: Real GDP (Q4) ▪ 8:30 am: Monthly Real GDP (Dec) ▪ <i>Ottawa's Fiscal Monitor (Dec)^D</i></div><div></div><div>8:30 am: Producer Price Index (Jan) ▪ 10:00 am: Construction Spending (Nov, Dec)</div></div>

^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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