

January 2022

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

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
3	4	5	6	7
<ul style="list-style-type: none"> New Year's Day observed (markets closed) 9:45 am: Markit Manufacturing PMI (Dec F) 10:00 am: Construction Spending (Nov) <i>Auto Sales (Dec)^D</i> 13- & 26-week bill auction 	<ul style="list-style-type: none"> 8:30 am: Industrial Product and Raw Materials Price Indices (Nov) 9:30 am: Markit Manufacturing PMI (Dec) <i>Auto Sales (Dec)^D</i> 10:00 am: ISM Manufacturing PMI (Dec) 10:00 am: Job Openings and Labor Turnover Survey (Nov) <p>OPEC+ Meeting</p>	<ul style="list-style-type: none"> 8:30 am: Building Permits (Nov) 8:15 am: ADP National Employment Report (Dec) 2:00 pm: FOMC Minutes 	<ul style="list-style-type: none"> 8:30 am: Merchandise Trade Balance (Nov) 2- & 5-year bond auction announcements 10-year bond auction 7:30 am: Challenger Layoff Report (Dec) 8:30 am: Initial Claims (Jan 1) 8:30 am: Goods & Services Trade Balance (Nov) 10:00 am: Factory Orders (Nov) 10:00 am: ISM Services PMI (Dec) 3-, 10^R-year note & 30^R-year bond auction announcements 	<ul style="list-style-type: none"> 8:30 am: Employment Report (Dec) 10:00 am: Ivey PMI (Dec) 8:30 am: Employment Report (Dec) 3:00 pm: Consumer Credit (Nov)
10	11	12	13	14
<ul style="list-style-type: none"> 10:00 am: Wholesale Trade (Nov) 13- & 26-week bill auctions 	<ul style="list-style-type: none"> 6:00 am: NFIB Small Business Economic Trends Survey (Dec) 3-year note auction 	<ul style="list-style-type: none"> 5-year bond auction 8:30 am: Consumer Price Index (Dec) 2:00 pm: Treasury Budget (Dec) 2:00 pm: Beige Book 10^R-year note auction 	<ul style="list-style-type: none"> 3-year bond auction announcement 2-year bond auction 8:30 am: Initial Claims (Jan 8) 8:30 am: Producer Price Index (Dec) 20^R-year bond, 10-year TIPS auction announcements 30^R-year bond auction 	<ul style="list-style-type: none"> 8:30 am: Retail Sales (Dec) 8:30 am: Trade Price Indices (Dec) 9:15 am: Industrial Production and Capacity Utilization (Dec) 10:00 am: Business Inventories (Nov) 10:00 am: University of Michigan Consumer Sentiment Index (Jan P)
17	18	19	20	21
<ul style="list-style-type: none"> 8:30 am: Manufacturing Sales & Orders (Nov) 8:30 am: International Securities Transactions (Nov) 8:30 am: <i>New Motor Vehicle Sales (Nov)^D</i> 9:00 am: <i>Existing Home Sales, MLS Home Price Index (Dec)^D</i> 10:30 am: BoC Business Outlook Survey and Survey of Consumer Expectations (Q4) Martin Luther King, Jr. Day (markets closed) 	<ul style="list-style-type: none"> 8:15 am: Housing Starts (Dec) 8:30 am: Empire State Manufacturing Survey (Jan) 10:00 am: NAHB Housing Index (Jan) 4:00 pm: Foreign Purchases of U.S. Securities (Nov) 13- & 26-week bill auctions 	<ul style="list-style-type: none"> 8:30 am: Consumer Price Index (Dec) 8:30 am: Wholesale Trade (Nov) 8:30 am: Monthly Credit Aggregates (Nov) 8:30 am: Housing Starts, Building Permits (Dec) 20^R-year bond auction 	<ul style="list-style-type: none"> 30-year bond auction announcement 3-year bond auction 8:30 am: Initial Claims (Jan 15) 8:30 am: Philadelphia Fed Index (Jan) 10:00 am: Existing Home Sales (Dec) 2-, 5- & 7-year note, 2-year FRN auction announcements 10-year TIPS auction 	<ul style="list-style-type: none"> 8:30 am: Retail Sales (Nov) 8:30 am: New Housing Price Index (Dec) 10:00 am: Leading Indicators (Dec)
24	25	26	27	28
<ul style="list-style-type: none"> 9:45 am: Markit Manufacturing PMI (Jan P) 2-year note auction 13- & 26-week bill auctions 	<ul style="list-style-type: none"> 9:00 am: S&P CoreLogic 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 5-year note auction 52-week bill auction 	<ul style="list-style-type: none"> 10:00 am: BoC Policy Announcement & Monetary Policy Report 8:30 am: Advance Economic Indicators Report (Dec) 10:00 am: New Home Sales (Dec) 2:00 pm: FOMC Announcement 2:30 pm: Fed Chair Powell's Press Briefing 2-year FRN auction 	<ul style="list-style-type: none"> 8:30 am: Survey of Employment, Payrolls and Hours (Nov) 2- & 10-year bond auction announcements 30-year bond auction 8:30 am: Initial Claims (Jan 22) 8:30 am: Real GDP (Q4 A) 8:30 am: Durable Goods Orders (Dec) 10:00 am: Pending Home Sales (Dec) 7-year note auction 	<ul style="list-style-type: none"> <i>Ottawa's Fiscal Monitor (Nov)^P</i> 8:30 am: Personal Income & Consumption (Dec) 8:30 am: Employment Cost Index (Q4) 10:00 am: University of Michigan Consumer Sentiment Index (Jan F)
31	FEB. 1	2	3	4
<ul style="list-style-type: none"> 8:30 am: Industrial Product and Raw Materials Price Indices (Dec) 9:45 am: Chicago PMI (Jan) 13- & 26-week bill auctions 	<ul style="list-style-type: none"> 8:30 am: Monthly Real GDP (Nov) 9:30 am: Markit Manufacturing PMI (Jan) <i>Auto Sales (Jan)^D</i> 9:45 am: Markit Manufacturing PMI (Jan F) 10:00 am: ISM Manufacturing PMI (Jan) 10:00 am: Construction Spending (Dec) 10:00 am: Job Openings and Labor Turnover Survey (Dec) <i>Auto Sales (Jan)^D</i> 	<ul style="list-style-type: none"> 8:30 am: Building Permits (Dec) 2-year bond auction 8:15 am: ADP National Employment Report (Jan) 3- & 10-year note, 30-year bond auction announcements 	<ul style="list-style-type: none"> 5-year bond auction announcement 10-year bond auction 7:30 am: Challenger Layoff Report (Jan) 8:30 am: Initial Claims (Jan 29) 8:30 am: Productivity (Q4 P) 10:00 am: Factory Orders (Dec) 10:00 am: ISM Services PMI (Jan) 	<ul style="list-style-type: none"> 8:30 am: Employment Report (Jan) 10:00 am: Ivey PMI (Jan) 8:30 am: Employment Report (Jan)

^D = date approximate; ^R = reopening auction

Upcoming Policy Meetings | BoC: Mar. 2, Apr. 13, June 1 | FOMC: Mar. 15-16, May 3-4, June 14-15

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