

March 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	4	5
<ul style="list-style-type: none"> 8:30 am: Current Account Balance (Q4) 9:30 am: Markit Manufacturing PMI (Feb) 9:45 am: Markit Manufacturing PMI (Feb F) 10:00 am: ISM Manufacturing PMI (Feb) 10:00 am: Construction Spending (Jan) 13- & 26-week bill auctions 	<ul style="list-style-type: none"> 8:30 am: Real GDP (Q4) <ul style="list-style-type: none"> 8:30 am: Monthly Real GDP (Dec) <i>Auto Sales (Feb)^D</i> <i>Auto Sales (Feb)^D</i> 	<ul style="list-style-type: none"> 8:30 am: Building Permits (Jan) <ul style="list-style-type: none"> 2-year bond auction 8:15 am: ADP National Employment Report (Feb) 10:00 am: ISM Services PMI (Feb) 2:00 pm: Beige Book 	<ul style="list-style-type: none"> 8:30 am: Labour Productivity (Q4) <ul style="list-style-type: none"> 5-year bond auction announcement 10-year bond auction 7:30 am: Challenger Layoff Report (Feb) 8:30 am: Initial Claims (Feb 27) 8:30 am: Productivity (Q4 F) 10:00 am: Factory Orders (Jan) 3-, 10^R-year note & 30^R-year bond auction announcements <p>OPEC+ Meeting</p>	<ul style="list-style-type: none"> 8:30 am: Merchandise Trade Balance (Jan) 10:00 am: Ivey PMI (Feb) 8:30 am: Employment Report (Feb) 8:30 am: Goods & Services Trade Balance (Jan) 3:00 pm: Consumer Credit (Jan)
8	9	10	11	12
<ul style="list-style-type: none"> 10:00 am: Wholesale Trade (Jan) 13- & 26-week bill auctions 	<ul style="list-style-type: none"> Manpower Survey (Q2) <ul style="list-style-type: none"> 5-year bond auction 6:00 am: NFIB Small Business Economic Trends Survey (Feb) Manpower Survey (Q2) 3-year note auction 	<ul style="list-style-type: none"> 10:00 am: BoC Policy Announcement 8:30 am: Consumer Price Index (Feb) 2:00 pm: Treasury Budget (Feb) 10^R-year note auction 	<ul style="list-style-type: none"> 1:30 pm: GoC Deputy Governor Schembri speaks to Restaurants Canada (videoconference) 2- & 30-year bond auction announcement 8:30 am: Initial Claims (Mar 6) 10:00 am: Job Openings and Labor Turnover Survey (Jan) 12:00 pm: Flow of Funds (Q4) 20^R-year bond & 10^R-year TIPS auction announcements 30^R-year bond auction 	<ul style="list-style-type: none"> 8:30 am: Employment Report (Feb) 8:30 am: Capacity Utilization (Q4) 8:30 am: Wholesale Trade (Jan) 8:30 am: National Balance Sheet Accounts (Q4) 8:30 am: <i>New Motor Vehicle Sales (Jan)^D</i> 8:30 am: Producer Price Index (Feb) 10:00 am: Quarterly Services Survey (Q4 F) 10:00 am: University of Michigan Consumer Sentiment Index (Mar P)
15	16	17	18	19
<ul style="list-style-type: none"> 8:15 am: Housing Starts (Feb) <ul style="list-style-type: none"> 8:30 am: Manufacturing Sales & Orders (Jan) 9:00 am: <i>Existing Home Sales, MLS Home Price Index (Feb)^D</i> 2-year bond auction 8:30 am: Empire State Manufacturing Survey (Mar) 4:00 pm: Foreign Purchases of U.S. Securities (Jan) 13- & 26-week bill auctions 	<ul style="list-style-type: none"> 8:30 am: International Securities Transactions (Jan) <ul style="list-style-type: none"> New Brunswick Budget 8:30 am: Retail Sales (Feb) 8:30 am: Trade Price Indices (Feb) 9:15 am: Industrial Production and Capacity Utilization (Feb) 10:00 am: NAHB Housing Index (Mar) 10:00 am: Business Inventories (Jan) FOMC Meeting Begins 20^R-year bond auction 	<ul style="list-style-type: none"> 8:30 am: Consumer Price Index (Feb) 8:30 am: Housing Starts, Building Permits (Feb) <ul style="list-style-type: none"> 2:00 pm: FOMC Announcement and Summary of Economic Projections 2:30 pm: Fed Chair Powell's Press Briefing 	<ul style="list-style-type: none"> 8:30 am: New Housing Price Index (Feb) <ul style="list-style-type: none"> 3- & 10-year bond auction announcements 30-year bond auction 8:30 am: Initial Claims (Mar 13) 8:30 am: Philadelphia Fed Index (Mar) 10:00 am: Leading Indicators (Feb) 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)
22	23	24	25	26
<ul style="list-style-type: none"> 3-year bond auction 10:00 am: Existing Home Sales (Feb) 13- & 26-week bill auctions 	<ul style="list-style-type: none"> 1:15 pm: BoC Deputy Governor Gravelle speaks to CFA Society Toronto (videoconference) 8:30 am: Current Account (Q4) <ul style="list-style-type: none"> 10:00 am: New Home Sales (Feb) 2-year note & 52-week bill auctions 	<ul style="list-style-type: none"> 8:30 am: Durable Goods Orders (Feb) <ul style="list-style-type: none"> 9:45 am: Markit Manufacturing PMI (Mar P) 5-year note & 2^R-year FRN auctions 	<ul style="list-style-type: none"> 5-year bond auction announcement 10-year bond auction 8:30 am: Initial Claims (Mar 20) 8:30 am: Real GDP (Q4 T) 8:30 am: Corporate Profits (Q4) 8:30 am: Real GDP by Industry (Q4) 7-year note auction 	<ul style="list-style-type: none"> <i>Ottawa's Fiscal Monitor (Jan)^D</i> 8:30 am: Personal Income & Consumption (Feb) 8:30 am: Advance Economic Indicators Report (Feb) 10:00 am: University of Michigan Consumer Sentiment Index (Mar F)
29	30	31	APR. 1	2
<ul style="list-style-type: none"> 13- & 26-week bill auctions 	<ul style="list-style-type: none"> 8:30 am: Survey of Employment, Payrolls and Hours (Jan) 9:00 am: S&P Case-Shiller Home Price Index (Jan) 9:00 am: FHFA House Price Index (Jan) 10:00 am: Conference Board Consumer Confidence Index (Mar) 	<ul style="list-style-type: none"> 8:30 am: Monthly Real GDP (Jan) <ul style="list-style-type: none"> 8:30 am: Industrial Product and Raw Materials Price Indices (Feb) 5-year bond auction 8:15 am: ADP National Employment Report (Mar) 9:45 am: Chicago PMI (Mar) 10:00 am: Pending Home Sales (Feb) 	<ul style="list-style-type: none"> 8:30 am: Building Permits (Feb) <ul style="list-style-type: none"> 9:30 am: Markit Manufacturing PMI (Mar) <i>Auto Sales (Mar)^D</i> 7:30 am: Challenger Layoff Report (Mar) 8:30 am: Initial Claims (Mar 27) 9:45 am: Markit Manufacturing PMI (Mar F) 10:00 am: ISM Manufacturing PMI (Mar) 10:00 am: Construction Spending (Feb) <i>Auto Sales (Mar)^D</i> 	<ul style="list-style-type: none"> Good Friday (markets closed) 8:30 am: Employment Report (Mar) Good Friday (stock markets closed, limited bond market activity)

^D = date approximate; ^R = reopening auction

Upcoming Policy Meetings | BoC: Apr. 21, June 9, July 14 | FOMC: Apr. 27-28, June 15-16, July 27-28

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