

KEY GLOBAL ECONOMIC INDICATORS

SR. NO.	ECONOMIC INDICATOR	DESCRIPTION	PERIODICITY	SIGNIFICANCE	IMPACT (assuming data released is positive)
United States					
1	US Unemployment Rate	The percentage of the total labor force that is unemployed but actively seeking employment and willing to work	Monthly	From 1948 to 2004, the monthly U.S. unemployment rate has ranged between about 2.5% to 10.8%, averaging approximately 5.6%. The unemployment rate is considered a lagging indicator, confirming but not foreshadowing long-term market trends.	Positive on basemetals and energy prices and negative on bullion.
2	US Change in Non-farm Payrolls	A comprehensive report gauging the condition of labor market. The reports commonly compile the name of the construction, goods producing and also manufacturing companies. Furthermore, the nonfarm payrolls are to represent the amount of the jobs which can possibly add or lose in economy on the last month, not including jobs relating to the farming industry.	Monthly	The economic condition of a country can be indicated by the number of the employment. Increases in employment means both that businesses are hiring which means they are growing and that those newly employed people have money to spend on goods and services, further fueling growth. The opposite of this is true for decreases in employment.	Increase in non-farm payrolls would be positive for basemetals and energy prices and negative on bullion.
3	US Change in Manufacturing Payrolls	Measures job creation or loss in manufacturing sector. Manufacturing Payroll is reported as the net change in jobs from the previous month's figure	Monthly	The figure is significant as an indicator of the health of the manufacturing sector. A high Manufacturing Payrolls number can signal increased demand for manufactured goods and a subsequent increase in production.	Increase in manufacturing payrolls would be positive for basemetals and energy prices and negative on bullion.
4	US Initial Jobless Claims	A report issued weekly by the U.S. Department of Labor that tracks how many people have filed for unemployment benefits in the previous week.	Weekly	It is a good gauge of the U.S. job market. For instance, when more people file for unemployment benefits, less people have jobs, and vice versa.	Decline in jobless claims would be positive for basemetals and energy prices and negative on bullion.
5	US Continued Claims Data	Continued claims data measure the number of persons claiming unemployment benefits, and its released one week later than the initial claims	Weekly	It helps gauge the prevailing employment scenario in an economy and hence its growth.	Decline in jobless claims would be positive for basemetals and energy prices and negative on bullion.
6	US ADP Employment Change	It is a measure of employment derived from an anonymous subset of roughly 500,000 U.S. business clients. During the twelve month period through , this subset averaged over U.S. business clients and over U.S. employees working in all private industrial sectors.	Monthly	The growth in the labor force means the stronger the economy and more money is in hands of the public to spend demanding more goods and providing industries with the reason to expand production would help to ensure a stronger GDP.	Positive on basemetals and energy prices and negative on bullion.
7	US ISM Manufacturing Index	An index released by the Institute of Supply Management which tracks the amount of manufacturing activity that occurred in the previous month.	Monthly	If the index has a value below 50, due to a decrease in activity, it tends to indicate an economic recession, especially if the trend continues over several months. A value substantially above 50 likely indicates a time of economic growth. The values for the index can be between 0 and 100.	Positive on basemetals and energy prices and negative on bullion.
8	US Factory Orders	An economic indicator which consists of two separate indicators - durable and non-durable goods orders. The non-durable goods orders include items such as food, clothing, tobacco products and other products that help with the maintenance of durable goods	Monthly	An increase in factory orders could indicate an expansion in the manufacturing activities and could signal that inflation is on the rise and vice-versa.	Positive on basemetals and energy prices and negative on bullion.
9	US Chicago PMI	Index that gauges how manufacturing activity is performing. This index is a true snapshot of how manufacturing and corresponding businesses are performing for a given month.	Monthly	A reading of 50 or above is considered a positive reading. Anything below 50 is considered to indicate a decline in activity.	Positive on basemetals and energy prices and negative on bullion.

10	US DOE U.S. Crude Oil Inventories	The report contains commentary regarding changes in inventory, demand and other data for crude oil and other petroleum products (such as gasoline, distillates and propane).	Weekly	When this report shows unexpected inventory changes in crude oil and gasoline, it causes a ripple effect across the market, increasing or decreasing what consumers pay at the gas pumps.	Fall in inventory levels would be positive for crude oil prices.
11	US EIA Natural Gas Storage	Change in the number of cubic feet of natural gas held in underground storage during the past week	Weekly	When this report shows unexpected inventory changes in natural gas, it causes a ripple effect across the market, increasing or decreasing what consumers pays	Fall in storage levels would be positive for natural gas prices.
12	US Construction Spending	An economic indicator that measures the amount of spending towards new construction. Released monthly by the U.S. Department of Commerce's Census Bureau, it looks at residential and non-residential construction in the private sector, and state and federal at the public level.	Monthly	This measure impacts the markets as it is used to help predict upcoming GDP numbers as construction investment is a factor in GDP calculations.	Positive on basemetals and energy prices and negative on bullion.
13	US Consumer Confidence Index	The Consumer Confidence Index measures Americans' attitudes about current and future economic conditions. It is based on a monthly survey of 5,000 households conducted for The Conference Board. The Board develops a report based on the survey that gives details about consumer attitudes and buying intentions, with data available by age, income, and region.	Monthly	Consumer confidence is important to the economy because consumer spending drives 70% of economic growth. If consumers are uncertain about the economy, they will buy less, and the economy will slow further. If consumer confidence increases, then the economy will grow.	Positive on basemetals and energy prices and negative on bullion.
14	US Retail Sales	A monthly measurement of all goods sold by retailers based on a sampling of retail stores of different types and sizes.	Monthly	The retail sales index is often taken as an indicator of consumer confidence. The report reflects data from the previous month. This report is the "advance" report, which can be revised fairly significantly after the final numbers are calculated.	Positive on basemetals and energy prices and negative on bullion.
15	US FOMC Meetings & Rate Decisions	The Federal Reserve influences the availability and cost of money and credit to help promote national economic goals. The Federal Reserve controls the three tools of monetary policy--open market operations, the discount rate, and reserve requirements. The Board of Governors of the Federal Reserve System is responsible for the discount rate and reserve requirements,	As and when required	Using the 3 tools, the Fed influences the demand for, and supply of, balances that depository institutions hold at Fed Res Banks and in this way alters the federal funds rate. Changes in the federal funds rate trigger a chain of events that affect other short-term interest rates, foreign exchange rates, long-term interest rates, the amount of money and credit, and, ultimately, a range of economic variables, including employment, output, and prices of goods and services.	If federal fund rate is not hiked i.e, if the loose monetary policy prevails then it would be positive for basemetals, energy and bullion.

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China

16	China PMI Manufacturing Index	Purchasing Managers' Manufacturing Index (PMIs) is based on monthly questionnaire surveys of selected companies which provide an advance indication of what is really happening in the private sector economy by tracking changes in variables such as output, new orders, stock levels, employment and prices across the manufacturing sectors.	Monthly	An index reading of 50.0 means that the variable is unchanged a number over 50.0 indicates an improvement while anything below 50.0 suggests a decline. The further away from 50.0 the index is, the stronger the change over the month.	Positive on basemetals and energy
17	China Trade Data	The data is released by General Administration of Customs. It indicates various commodities imported or exported from China. China major exports are: office machines & data processing equipment, telecommunications equipment, electrical machinery and apparel & clothing. China imports mainly commodities: iron and steel, oil and mineral fuels; machinery and equipment, plastics, optical and medical equipment and organic chemicals.	Monthly	This data is of significance as in the recent past China has become the biggest importer of metals and other agricultural commodities. Thus, it has a direct influence on the prices of the commodities traded by China	Increase in imports of basemetals, energy and bullion would be positive on the respective commodities.
18	Shanghai Inventory Data	It indicates changes in inventory levels of basemetals at the warehouses	Weekly	Any increase/ decrease in inventory levels would affect the supply of the metals. Thererby affecting its prices.	Any increase/ decrease in inventory levels would affect the supply of basemetals. Thererby affecting its prices.
19	China CPI	China's CPI is published by National Bureau of Statistics of China. Annual inflation rate (consumer price index) is an annual percentage change in the price of goods and services.	Yearly	The CPI is important to monitor for its stability month with the exception of food and energy prices. This activity helps to understand inflation trends better and is especially known as the "core CPI".	Decline in CPI would be supportive for basemetals and energy. Negative on bullion.
20	China monetary policy changes	The monetary policy of China is to target the exchange rate between the Chinese renminbi and a basket of foreign currencies.	As and when required	It has an influence on the country's inflation rate as well as economic growth.	If the loose monetary policy prevails then it would be positive forbasemetals, energy and bullion.

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EuroNations					
21	LME Inventory	The daily warehouse stock figures from approved warehouses published at 09.00 each morning (London time) via our network of licenced data	Daily	Daily stock reports play a major part in the assessment of prices quoted by market makers.	Any increase/ decrease in inventory levels would affect the supply of basemetals. Thererby affecting its prices.

distributors. Figures are based on LMEsword data from 16.30 the previous business day. Stock movements are reflective of the physical supply and demand of the market.

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German Industrial Production (MoM)

Measures the total change in orders placed at domestic manufacturers.

Monthly

The figure gives a picture of the strength of demand for German industrial products.

Positive on basemetals, energy and bullion

23

German Factory Orders (MoM)

Change in the total value of new purchase orders placed with manufacturers

Monthly

Factory orders are an early indicator of the overall level of spending in the economy, and spending drives economic growth. Although higher German Factory Orders alone is not a strong enough factor to influence the value of Euro in a significant way, growth in orders can put upward pressure on the Euro if higher orders are due to greater demand abroad.

Positive on basemetals, energy and bullion

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Euro-Zone PMI Manufacturing

The Euro-zone Manufacturing Purchasing Managers Index (PMI) assesses business conditions in the manufacturing sector

Monthly

Because the manufacturing sector represents nearly a quarter of total Euro-zone GDP, the Euro-zone Manufacturing PMI is both a significant and timely indicator of business conditions and the general health of the economy. Values above 50 indicate an expected increase of business conditions and values below 50 signal an expected deterioration.

Positive on basemetals, energy and bullion

25

Euro-zone Producer Price Index (PPI)

Measures changes in the selling prices of goods and services used by Euro-zone producers. The Euro-zone PPI excludes construction industry because it is vulnerable to seasonal price volatility that can distort index results.

Monthly

Because producers tend to pass on higher costs to consumers as higher retail prices, the PPI is an early indicator of inflation. A higher PPI, especially when combined with high figures for other measures of inflation, will make the European Central Bank more inclined to raise interest rates. A low or falling PPI is indicative of declining prices, and may suggest an economic slowdown.

Lower PPI would be supportive for basemetals and energy. Negative on bullion.

26	EUR Euro-Zone Retail Sales (MoM)	An aggregated measure of the sales of retail goods over a stated time period, typically based on a data sampling that is extrapolated to model entire 16 countries in the Euro zone	Monthly	Retail sales figures are vital to investors as a whole. They are also are a big component of total gross domestic product (GDP), so any extended drop-offs in retail spending can trigger a recession by lowering tax receipts and forcing companies to reduce head counts.	Positive on basemetals and energy prices and negative on bullion.
27	EUR European Central Bank Rate Decision	The Governing Council of the ECB sets the key interest rates.The three key interest rates for the euro area: The interest rate on the main refinancing operations (MROs), which normally provide the bulk of liquidity to the banking system. The rate on the deposit facility, which banks may use to make overnight deposits with the Eurosystem. The rate on the marginal lending facility, which offers overnight credit to banks from the Eurosystem.	As need arises	The rates determine the stance of the ECB's monetary policy. ECB rate decision has a major influence on financial markets. Simply because as the ECB interest rate decision directly affects the investors of Euro holders. Increase in interest rate means the investor will have more confidence and decrease in the interest it means vice versa as changes in rates affect the exchange rate of the euro and hence, the entire euro- zone.	If the loose monetary policy prevails then it would be positive for basemetals, energy and bullion.

