

Monday, 18th May 2026

EDT	BST	CO	Event	Period.	Exp.	Prev.
21:30	02:30	CN	House Price Index Y/Y	Apr	-	-3.4%
22:00	03:00	CN	Fixed Asset Investment (YTD) Y/Y	Apr	1.5%	1.7%
22:00	03:00	CN	Industrial Production Y/Y	Apr	5.5%	5.7%
22:00	03:00	CN	Unemployment Rate	Apr	5.5%	5.4%
22:00	03:00	CN	Retail Sales Y/Y	Apr	2.2%	1.7%
04:00	09:00	IT	Balance of Trade	Mar	-	€ 4.944B
05:00	10:00	CN	FDI (YTD) Y/Y	Apr	-	-7.3%
10:00	15:00	US	NAHB Housing Market Index	May	-	34
16:00	21:00	US	Overall Net Capital Flows	Mar	-	\$ 184.5B
16:00	21:00	US	Foreign Bond Investment	Mar	-	\$ 2B
16:00	21:00	US	Net Long-term TIC Flows	Mar	-	\$ 58.6B
18:45	23:45	NZ	Electronic Retail Card Spending Y/Y	Apr	-	2.7%
18:45	23:45	NZ	Electronic Retail Card Spending M/M	Apr	-	0.7%
18:45	23:45	NZ	PPI Input Q/Q	Q1	1.1%	-0.5%
18:45	23:45	NZ	PPI Output Q/Q	Q1	1.6%	0.1%
N/A	N/A	CA	Holiday: Victoria Day	May	-	-

EDT	BST	CO	Speakers
03:35	08:35	UK	BoE's Greene (Hawkish) to participate on an FT panel
04:30	09:30	UK	BoE's Mann (Hawk) to participate on a panel
05:30	10:30	NO	Norges Bank's Bech-Moan to give a lecture at the Housing Conference
07:05	12:05	SW	Riksbank's Bunge to give a speech titled "How can AI influence the economy and monetary policy?"

EDT	BST	CO	Supply
23:30	04:35	JN	JPY 2.5tn 5-year JGB Auction
05:30	10:30	GE	EUR 4bln 12-month T-Bill Auction
05:30	10:30	EU	EUR 7bln 3.275% 2029, 0.40% 2037 and 0.70% 2051 EU-Bond Auctions
08:50	13:50	FR	EUR 6.4-8bln 3, 6 and 12-month T-Bill Auction
11:30	16:30	US	13-, 26-week T-Bill Auction
11:45	16:45	UK	GBP 825mln BoE Short-maturity Gilt sale

EDT	BST	CO	Earnings
N/A	N/A	US	Baidu
N/A	N/A	ID	Ryanair

Tuesday, 19th May 2026

EDT	BST	CO	Event	Period.	Exp.	Prev.
19:50	00:50	JN	GDP Private Consumption Prel Q/Q	Q1	0.4%	0.3%
19:50	00:50	JN	GDP Price Index Prel Y/Y	Q1	3.5%	3.4%
19:50	00:50	JN	GDP Capital Expenditure Prel Q/Q	Q1	-0.2%	1.3%
19:50	00:50	JN	GDP External Demand Prel Q/Q	Q1	-	0%
19:50	00:50	JN	GDP Growth Annualized Prel	Q1	-	1.3%
19:50	00:50	JN	GDP Growth Rate Prel Q/Q	Q1	-	0.3%
20:30	01:30	AU	Westpac Consumer Confidence Change	May	-	-12.5%
21:30	02:30	AU	RBA Minutes	May	-	-
00:30	05:30	JN	Industrial Production Final Y/Y	Mar	-	0.4%
00:30	05:30	JN	Industrial Production Final M/M	Mar	-0.5%	-2.0%
00:30	05:30	JN	Capacity Utilization M/M	Mar	-	-0.1%
00:30	05:30	JN	Tertiary Industry Index M/M	Mar	-	-0.4%
02:00	07:00	UK	Average Earnings incl. Bonus (3Mo/Yr)	Mar	3.8%	3.8%
02:00	07:00	UK	Average Earnings excl. Bonus (3Mo/Yr)	Mar	3.7%	3.6%
02:00	07:00	UK	Unemployment Rate	Mar	5.1%	4.9%
02:00	07:00	UK	HMRC Payrolls Change	Apr	-26.0K	-11K
02:00	07:00	UK	Employment Change	Mar	-20.0K	25K
02:00	07:00	UK	Claimant Count Change	Apr	32.0K	26.8K
03:00	08:00	GE	Balance of Trade	Apr	-	\$ -895.3M
04:00	09:00	SP	Balance of Trade	Mar	-	€ -3.3
04:30	09:30	UK	Labour Productivity Q/Q	Q1	-	-0.6%
05:00	10:00	EU	Balance of Trade	Mar	-	€ 11.5B
08:15	13:15	US	ADP Employment Change Weekly		-	-
08:30	13:30	CA	New Housing Price Index M/M	Apr	-	-0.2%
08:30	13:30	CA	Inflation Rate M/M	Apr	0.5%	0.9%
08:30	13:30	CA	Inflation Rate Y/Y	Apr	3.0%	2.4%
08:30	13:30	CA	Core Inflation Rate M/M	Apr	0.3%	0.2%
08:30	13:30	CA	Core Inflation Rate Y/Y	Apr	2.7%	2.5%
08:30	13:30	CA	CPI Common Y/Y	Apr	-	2.6%
08:30	13:30	CA	CPI Median Y/Y	Apr	-	2.3%
08:30	13:30	CA	CPI Trimmed-Mean Y/Y	Apr	-	2.2%
08:30	13:30	CA	Building Permits M/M	Mar	-	-8.4%
08:55	13:55	US	Redbook Y/Y	May/16	-	-
09:00	14:00	NZ	Global Dairy Trade Price Index	May/19	-	1.5%
10:00	15:00	US	Pending Home Sales Y/Y	Apr	-	-1.1%
10:00	15:00	US	Pending Home Sales M/M	Apr	-	1.5%
16:30	21:30	US	Weekly Private Crude Stocks	15 May, w/e	-	-2.2M
16:30	21:30	US	Weekly Private Gasoline Stocks	15 May, w/e	-	+0.5M
16:30	21:30	US	Weekly Private Distillate Stocks	15 May, w/e	-	-0.3M
16:30	21:30	US	Weekly Private Cushing Stocks	15 May, w/e	-	-1.8M

EDT	BST	CO	Speakers
19:25	00:25	AU	RBA's Hunter to speak at the Bloomberg Forum for Investment Managers
02:30	07:30	SW	Riksbank's Jansson to speak on the economic situation and the current monetary policy
04:10	09:10	UK	BoE's Breeden (Dovish) to deliver a speech titled 'The future of money in a digital world: A central banker's perspective' - Text Release

EDT	BST	CO	Supply
05:00	10:00	UK	GBP 1.25bln 0.125% 2031 I/L Treasury Gilt Auction
05:30	10:30	GE	EUR 5bln 2.50% 2031 Bobl Auction
09:20	14:20	US	Fed bill purchases
11:30	16:30	US	6-week T-Bill Auction
14:00	19:00	US	Treasury buyback (Liquidity Support)

EDT	BST	CO	Earnings
N/A	N/A	US	Home Depot, Vertiv

EDT	BST	CO	Expirations
14:30	19:30	N/A	WTI Jun 2026 Futures Expiry

Wednesday, 20th May 2026

EDT	BST	CO	Event	Period.	Exp.	Prev.
21:00	02:00	AU	Westpac Leading Index M/M	Apr	-	-0.1%
21:15	02:15	CN	Loan Prime Rate 5Y	May	3.5%	3.5%
21:15	02:15	CN	Loan Prime Rate 1Y	May	3%	3%
02:00	07:00	GE	PPI M/M	Apr	1.6%	2.5%
02:00	07:00	GE	PPI Y/Y	Apr	1.1%	-0.2%
02:00	07:00	UK	Core Inflation Rate Y/Y	Apr	2.0%	3.1%
02:00	07:00	UK	Core Inflation Rate M/M	Apr	0.3%	0.4%
02:00	07:00	UK	Inflation Rate Y/Y	Apr	2.6%	3.3%
02:00	07:00	UK	Inflation Rate M/M	Apr	0.5%	0.7%
02:00	07:00	UK	PPI Core Output Y/Y	Apr	1.9	2%
02:00	07:00	UK	PPI Core Output M/M	Apr	0.3%	0.2%
02:00	07:00	UK	PPI Output M/M	Apr	0.5%	0.9%
02:00	07:00	UK	PPI Output Y/Y	Apr	2.7%	2.6%
02:00	07:00	UK	PPI Input M/M	Apr	-	4.4%
02:00	07:00	UK	PPI Input Y/Y	Apr	-	5.4%
02:00	07:00	UK	Retail Price Index Y/Y	Apr	-	4.1%
02:00	07:00	UK	Retail Price Index M/M	Apr	-	-
04:00	09:00	IT	Construction Output Y/Y	Mar	-	1.4%
04:00	09:00	SA	Inflation Rate Y/Y	Apr	-	3.1%
04:00	09:00	SA	Inflation Rate M/M	Apr	-	0.6%
04:00	09:00	SA	Core Inflation Rate Y/Y	Apr	-	3.2%
04:00	09:00	SA	Core Inflation Rate M/M	Apr	-	0.8%
05:00	10:00	EU	Inflation Rate Final Y/Y	Apr	3%	2.6%
05:00	10:00	EU	Inflation Rate Final M/M	Apr	1%	1.3%
05:00	10:00	EU	Core Inflation Rate Final Y/Y	Apr	2.2%	2.3%
07:00	12:00	US	MBA 30-Year Mortgage Rate	May/15	-	-
07:00	12:00	US	MBA Mortgage Applications	May/15	-	-
10:30	15:30	US	EIA Gasoline Stocks Change	May/15	-	-4.084M
10:30	15:30	US	EIA Gasoline Production Change	May/15	-	0.222M
10:30	15:30	US	EIA Distillate Stocks Change	May/15	-	-
10:30	15:30	US	EIA Distillate Fuel Production Change	May/15	-	-
10:30	15:30	US	EIA Crude Oil Stocks Change	May/15	-	-4.306M
10:30	15:30	US	EIA Cushing Crude Oil Stocks Change	May/15	-	-1.702M
10:30	15:30	US	EIA Crude Oil Imports Change	May/15	-	-
10:30	15:30	US	EIA Refinery Crude Runs Change	May/15	-	-
10:30	15:30	US	EIA Weekly Crude Production	May/15	-	13.71M
10:30	15:30	US	EIA Weekly Crude Production Change, bbl	May/15	-	137K
10:30	15:30	US	EIA Weekly Crude Production Change, %	May/15	-	1.01%
14:00	19:00	US	FOMC Minutes	Apr		
18:45	23:45	NZ	Balance of Trade	Apr	-	NZ\$ 0.698B
18:45	23:45	NZ	Exports	Apr	NZ\$7.4B	NZ\$ 7.94
18:45	23:45	NZ	Imports	Apr	NZ\$7.6B	NZ\$ 7.25

EDT	BST	CO	Speakers
19:00	00:00	US	Fed's Paulson (2026 Voter, Dovish) to give a keynote address at the Atlanta Fed conference

EDT	BST	CO	Supply
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EDT	BST	CO	Supply
23:35	04:35	JN	JPY 700bln 20-year JGB Auction
05:30	10:30	GE	EUR 5bln 2.90% 2036 Bund Auction
10:30	15:30	UK	Announcement of the size of the auction of 4.125% 2033 Treasury Gilt
11:30	16:30	US	17-week T-Bill Auction
13:00	18:00	US	USD 16bln 20-year Bond Auction

EDT	BST	CO	Earnings
N/A	N/A	US	Target, Lowe's, Analog Devices, Nvidia, elf Beauty, Intuit

Thursday, 21st May 2026

EDT	BST	CO	Event	Period.	Exp.	Prev.
19:00	00:00	AU	S&P Global Manufacturing PMI Flash	May	50.6	51.3
19:00	00:00	AU	S&P Global Services PMI Flash	May	49.9	50.7
19:00	00:00	AU	S&P Global Composite PMI Flash	May	50	50.40
19:50	00:50	JN	Foreign Bond Investment	May/16	-	-
19:50	00:50	JN	Balance of Trade	Apr	-	¥ 667B
19:50	00:50	JN	Imports Y/Y	Apr	-	10.9%
19:50	00:50	JN	Exports Y/Y	Apr	-	11.7%
19:50	00:50	JN	Machinery Orders Y/Y	Mar	-	24.7%
19:50	00:50	JN	Stock Investment by Foreigners	May/16	-	-
19:50	00:50	JN	Machinery Orders M/M	Mar	-	13.6%
20:30	01:30	JN	S&P Global Services PMI Flash	May	50.7	51.0
20:30	01:30	JN	S&P Global Manufacturing PMI Flash	May	54	55.1
20:30	01:30	JN	S&P Global Composite PMI Flash	May	51.8	52.2
21:30	02:30	AU	Employment Change	Apr	10.0K	17.9K
21:30	02:30	AU	Full Time Employment Chg	Apr	40.0K	52.5K
21:30	02:30	AU	Participation Rate	Apr	66.8%	66.8%
21:30	02:30	AU	Part Time Employment Chg	Apr	-30.0K	-34.6K
21:30	02:30	AU	Unemployment Rate	Apr	4.3%	4.3%
01:00	06:00	IN	HSBC Composite PMI Flash	May	-	58.2
01:00	06:00	IN	HSBC Manufacturing PMI Flash	May	-	54.7
01:00	06:00	IN	HSBC Services PMI Flash	May	-	58.8
02:00	07:00	SW	Employed Persons	Apr	-	5.230M
02:00	07:00	SW	Unemployment Rate	Apr	-	9.7%
03:15	08:15	FR	S&P Global Services PMI Flash	May	46	46.5
03:15	08:15	FR	S&P Global Composite PMI Flash	May	47.1	47.6
03:15	08:15	FR	S&P Global Manufacturing PMI Flash	May	52.7	52.8
03:30	08:30	GE	S&P Global Manufacturing PMI Flash	May	51.6	51.4
03:30	08:30	GE	S&P Global Services PMI Flash	May	46.2	46.9
03:30	08:30	GE	S&P Global Composite PMI Flash	May	48	48.4
04:00	09:00	EU	S&P Global Manufacturing PMI Flash	May	52.5	52.2
04:00	09:00	EU	S&P Global Services PMI Flash	May	47	47.6
04:00	09:00	EU	S&P Global Composite PMI Flash	May	47.5	48.8
04:00	09:00	EU	Current Account	Mar	-	€ 21.09B
04:00	09:00	EU	Current Account s.a	Mar	-	€ 25B
04:00	09:00	IT	Current Account	Mar	-	€ 3654M
04:00	09:00	NO	Norges Bank Expectation Survey	Q2		
04:30	09:30	UK	S&P Global Services PMI Flash	May	51.7	52.7
04:30	09:30	UK	S&P Global Composite PMI Flash	May	51.9	52.6
04:30	09:30	UK	S&P Global Manufacturing PMI Flash	May	51.2	53.7
05:00	10:00	EU	Labour Cost Index Flash Y/Y	Q1	-	3.3%
05:00	10:00	EU	Construction Output Y/Y	Mar	-	-1.9%
06:00	11:00	UK	CBI Industrial Trends Orders	May	-	-38
08:30	13:30	US	Initial Jobless Claims	May/16	210.0K	211k
08:30	13:30	US	Continuing Jobless Claims	May/09	1779.0K	1782K
08:30	13:30	US	Jobless Claims 4-week Average	May/16	-	203.75K
08:30	13:30	US	Building Permits Prel	Apr	-	1.363M
08:30	13:30	US	Philadelphia Fed Manufacturing Index	May	-	26.7

EDT	BST	CO	Event	Period.	Exp.	Prev.
08:30	13:30	US	Building PermitsPrel M/M	Apr	-	-
08:30	13:30	US	Housing Starts	Apr	-	1.502M
08:30	13:30	US	Housing Starts M/M	Apr	-	10.8%
08:30	13:30	US	Philly Fed Business Conditions	May	-	40.8
08:30	13:30	US	Philly Fed CAPEX Index	May	-	35.20
08:30	13:30	US	Philly Fed Employment	May	-	-5.1
08:30	13:30	US	Philly Fed New Orders	May	-	33.0
08:30	13:30	US	Philly Fed Prices Paid	May	-	59.30
09:45	14:45	US	S&P Global Services PMI Flash	May	51.1	51.0
09:45	14:45	US	S&P Global Composite PMI Flash	May	51.5	51.7
09:45	14:45	US	S&P Global Manufacturing PMI Flash	May	53	54.5
10:00	15:00	EU	Consumer Confidence Flash	May	-	-20.6
10:30	15:30	US	EIA Natural Gas Stocks Change	May/15	-	-
11:00	16:00	MX	Banxico Minutes	May	-	-
11:00	16:00	US	Kansas Fed Composite Index	May	-	-
11:00	16:00	US	Kansas Fed Manufacturing Index	May	-	10
16:30	21:30	US	Fed Balance Sheet	May/20	-	-
18:45	23:45	NZ	Retail Sales Q/Q	Q1	0.4%	0.9%
18:45	23:45	NZ	Retail Sales Y/Y	Q1	2.8%	4.4%

EDT	BST	CO	Speakers
21:30	02:30	JN	BoJ's Koeda to speak at a meeting with local leaders in Fukuoka
03:15	08:15	NO	Norges Bank Governor Bache to give a lecture
08:00	13:00	UK	BoE's Taylor (Dove) to give a speech at Market News International

EDT	BST	CO	Supply
21:00	02:00	AU	AUD 150mln 2.50% 2030 I/L Treasury Bonds
04:30	09:30	SP	Bono Auction
04:50	09:50	FR	EUR 1.25-1.75bln 0.60% 2034, 0.10% 2036, 0.10% 2047 OATei and 0.10% 2036 OATi Bond Auctions
05:00	10:00	UK	GBP 4bln 4.825% 2036 Treasury Gilt Auction
09:20	14:20	US	Fed bill purchases
11:30	16:30	US	4-,8-Week T-Bill Auction
13:00	18:00	US	USD 19bln 10-year TIPS Auction
14:00	19:00	US	Treasury buyback (Liquidity Support)

EDT	BST	CO	Earnings
N/A	N/A	US	NIO, Walmart, Deere

Friday, 22nd May 2026

EDT	BST	CO	Event	Period.	Exp.	Prev.
19:01	00:01	UK	Gfk Consumer Confidence	May	-	-25
19:30	00:30	JN	Inflation Rate Ex-Food and Energy Y/Y	Apr	2.4%	2.4%
19:30	00:30	JN	Core Inflation Rate Y/Y	Apr	2.0%	1.8%
19:30	00:30	JN	Inflation Rate Y/Y	Apr	1.8%	1.5%
19:30	00:30	JN	Inflation Rate M/M	Apr	0.5%	0.4%
02:00	07:00	GE	GfK Consumer Confidence	Jun	-34	-33.3
02:00	07:00	GE	GDP Growth Rate Final Q/Q	Q1	0.3%	0.2%
02:00	07:00	GE	GDP Growth Rate Final Y/Y	Q1	0.3%	0.4%
02:00	07:00	UK	Public Sector Net Borrowing Ex Banks	Apr	£-16.5B	£ -12.6B
02:00	07:00	UK	Retail Sales M/M	Apr	0.3%	0.7%
02:00	07:00	UK	Retail Sales Y/Y	Apr	1.2%	1.7%
02:00	07:00	UK	Retail Sales ex Fuel M/M	Apr	0.2%	0.2%
02:00	07:00	UK	Retail Sales ex Fuel Y/Y	Apr	1.2%	1.7%
02:45	07:45	FR	Business Climate Indicator	May	-	94
02:45	07:45	FR	Business Confidence	May	-	100
04:00	09:00	GE	Ifo Business Climate	May	82	84.4
04:00	09:00	GE	Ifo Current Conditions	May	84	85.4
04:00	09:00	GE	Ifo Expectations	May	80	83.3
05:00	10:00	EU	Negotiated Wage Growth	Q1	-	2.95%
07:00	12:00	CA	CFIB Business Barometer	May	-	58.5
08:30	13:30	CA	PPI M/M	Apr	-	2.4%
08:30	13:30	CA	PPI Y/Y	Apr	-	7.8%
08:30	13:30	CA	Retail Sales Final M/M	Mar	-	0.7%
08:30	13:30	CA	Retail Sales Y/Y	Mar	-	3.8%
08:30	13:30	CA	Retail Sales Prel M/M	Apr	-	-
08:30	13:30	CA	Retail Sales Ex Autos M/M	Mar	-	0.5%
08:30	13:30	CA	Raw Materials Prices Y/Y	Apr	-	23.6%
10:00	15:00	US	Michigan Consumer Sentiment Final	May	48.2	49.8
10:00	15:00	US	Michigan 5 Year Inflation Expectations Final	May	3.4%	3.5%
10:00	15:00	US	Michigan Consumer Expectations Final	May	48.5	48.1
10:00	15:00	US	Michigan Current Conditions Final	May	47.8	52.5
10:00	15:00	US	Michigan Inflation Expectations Final	May	4.5%	4.7%
10:00	15:00	US	CB Leading Index M/M	Apr	-	-0.6%
10:30	15:30	CA	BoC SLOS	May		
13:00	18:00	US	Baker Hughes Total Rig Count			
13:00	18:00	US	Baker Hughes Oil Rig Count			
13:00	18:00	US	Baker Hughes Gas Rig Count			
N/A	N/A	CN	Scope Ratings credit rating review on China			A
N/A	N/A	HU	Moody's credit rating review on Hungary			Baa2
N/A	N/A	PL	Moody's credit rating review on Portugal			A3
N/A	N/A	UK	Moody's credit rating review on the UK			Aa3
N/A	N/A	NO	S&P credit rating review on Norway			AAA

EDT	BST	CO	Speakers
02:00	07:00	SW	Riksbank's Hjelm to deliver a speech titled "My view on monetary policy in an uncertain world "

EDT	BST	CO	Supply
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EDT	BST	CO	Supply
06:00	11:00	UK	1-,3-,6-Month T-Bill Auctions

EDT	BST	CO	Expirations
11:15	16:15	N/A	Bund, Bobl, Schatz Jun Options on Jun Futures Expiry
13:01	18:01	N/A	UST Jun 2026 Options Expiry

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