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14/11/2017












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Major Events of the Week 13 - 17 November

Time (GMT)	Flag	Currency	Event	Period	Actual	Forecast	Previous
MONDAY, 13 NOVEMBER							
7:00 PM		USD	Monthly Budget Statement	October	\$-63.2B	\$-58.2B	\$8B
TUESDAY, 14 NOVEMBER							
9:30 AM		GBP	CPI y/y	October		3.1%	3.0%
10:00 AM		EUR	GDP q/q	Q3		0.6%	0.6%
1:30 PM		USD	PPI m/m	October		0.1%	0.4%
WEDNESDAY, 15 NOVEMBER							
9:30 AM		GBP	Average Earnings Index 3m/y	September		2.1%	2.2%
1:30 PM		USD	CPI m/m	October		0.1%	0.5%
THURSDAY, 16 NOVEMBER							
12:30 AM		AUD	Unemployment Rate	October		5.5%	5.5%
9:30 AM		GBP	Retail Sales	October		0.2%	-0.8%
FRIDAY, 17 NOVEMBER							
1:30 PM		USD	Building Permits	October		1.25M	1.23M
1:30 PM		CAD	CPI m/m	October		0.1%	0.2%

EUR/USD: US Monthly Budget Statement



Historical Data Table: US Monthly Budget Statement

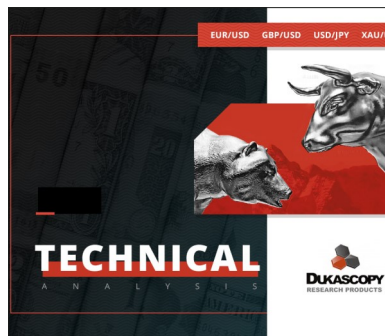
Date	13.07.2017	10.08.2017	13.09.2017	20.10.2017	13.11.2017
Actual	-90.2B	-42.9B	-107.7B	8.0B	-62.3B
Forecast	-36.2B	-60.9B	-118.6B	-0.9B	-58.2B

Initial Reaction on Main Pairs

	Open Price	Close Price	% Change
AUD/USD	0.76248	0.76254	0.01%
EUR/USD	1.16651	1.16658	0.01%
USD/JPY	113.607	113.568	-0.03%
NZD/USD	0.68983	0.6901	0.04%

The EUR/USD exchange rate sustained an upward trend after the monthly report of the US budget balance was published. The Euro was little changed against the Greenback at the 1.1665 mark to remain under bullish sentiment, targeting the 1.1680 area on Tuesday morning.

The Treasury Department stated that the US Federal Government had a deficit of \$63B over the course of October, where higher spending was attributed to disaster relief after a hurricane season. Steven Mnuchin, the US Treasury Secretary, projected that the tax-cut plan is likely to accelerate the US economic growth, which would raise revenue and narrow a fiscal gap. However, higher-than-anticipated deficit highlighted concerns that excess of spending over receipts could increase further.



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