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Key daily drivers




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SNIPPETS

(Fixed Income)	A constructive Friday in SA as offshore inflows and some local short covering goes through as risk behaves better
(Currencies)	Global factors continue to weigh on the rand
(Commodities)	Gold sharply lower on dollar rebound this morning; and while the Brent price has declined, it still remains elevated
(Equities)	Local bourse bounces led higher by retailers
(Economics)	Eurozone inflation struggles to make headway in September; SA budget deficit falls further away from target, trade surprises to the upside; US core PCE falls further away from Fed's 2% target

Key overnight factors and upcoming events this week

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Date	Region	Event   	Actual/expected/prior	Implications
29/09	SA	Trade and budget balances	--	Trade is posts a small surplus driven by exports, while the budget posts large deficit in August, budget print is key because it is the last set of monthly data before MTBPS
29/09	US	Core PCE y/y	--/1.4%/1.4%	Core PCE expected to remain unchanged, any further deterioration likely to present some concern for the Fed
02/10	Global	PMIs	--	PMIs expected to improve marginally in September, however US ISM may buck trend due to bad weather

Source: Nedbank

Fixed income and interest rates

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Bond flow sales | +2711 535 4021 | Corporate Money Markets | +2711 535 4007 | Business Bank Money Markets | +2711 535 4006

Bonds	Last price	Δ 1d	Δ MTD	Δ YTD	Month trend
	%	bps	bps	bps	
R204-1.2 yrs	6.95	-0.30	-0.30	-98.00	↓
R208-3.5 yrs	7.50	1.00	1.00	-78.20	↑
R186-9.2 yrs	8.57	1.90	1.90	-34.10	↑
R2048-30.4 yrs	9.73	0.90	0.90	11.20	↑
US 10 yr	2.35	1.97	1.97	-9.10	↑
UK 10 yr	1.37	-1.00	33.10	12.60	↑
German 10 yr	0.46	-1.50	10.30	25.60	↑
Japan 10 yr	0.08	1.00	1.00	3.20	↑

Money Market	Last price	Δ 1d	Δ MTD	Δ YTD	Month trend
	%	bps	bps	bps	
SA repo rate	6.75	0.00	0.00	-25.00	→
SA prime rate	10.25	0.00	0.00	-25.00	→
SA CPI (MTD = previous month)	4.80		20.00		↑
SA 3m JIBAR	6.99	0.00	-5.80	-36.60	↓
SA 3m NCD	7.00	2.50	2.50	-37.50	↑
SA 6m NCD	7.40	-2.50	-2.50	-57.50	↓
SA 12m NCD	7.80	2.50	2.50	-65.00	↑
US 3m LIBOR	1.33	-0.11	1.61	33.60	↑
UK 3m LIBOR	0.34	0.15	5.76	-3.16	↑
Japan 3m LIBOR	-0.05	-0.21	-2.31	-0.46	↓

Source: Bloomberg & Nedbank CIB
Time: 2017/10/02 07:21

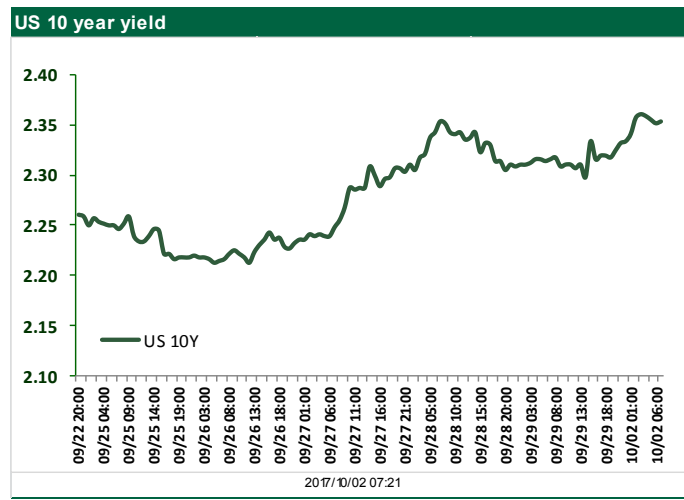
FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Month trend
	%	bps	bps	bps	
3X6 FRA	6.91	0.00	0.00	-48.00	→
6X9 FRA	6.77	1.00	1.00	-65.00	↑
9X12 FRA	6.72	0.00	0.00	-73.00	→
18X21 FRA	6.84	1.00	1.00	-69.00	↑
SA 2yr Sw ap	6.84	0.75	0.75	-62.35	↑
SA 3yr Sw ap	6.95	0.75	0.75	-60.85	↑
SA 5yr Sw ap	7.24	0.00	0.00	-57.10	→
SA 10yr Sw ap	7.86	0.75	0.75	-46.85	↑
SA 15yr Sw ap	8.15	-2.50	-2.50	-33.50	↓

Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Month trend
	%	bps	bps	bps	
2v10y	-1.02	0.00	0.00	-15.50	→
3v10y	-0.91	0.00	0.00	-14.00	→
R186-R204	1.62	2.20	2.20	63.90	↑
R2048-R186	1.16	-1.00	-1.00	45.30	↓
5y-R186	-1.33	-1.90	-1.90	-23.00	↓
10y-R186	-0.71	-1.15	-1.15	-12.75	↓
15y-R186	-0.42	-4.40	-4.40	0.60	↓
SA 5yr CDS spread - basis points	186.00	-1.00	-1.00	-29.00	↓

Source: Bloomberg & Nedbank CIB
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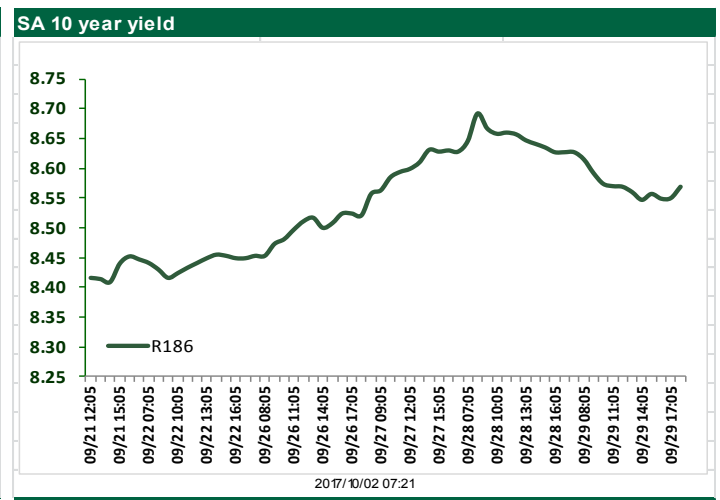
- USTs continue to weaken meaningfully since we left on Friday, and that and a stronger USD feeds through into a weaker SAGB open.
- PMI's and their effect on core rates this morning should dominate the price action and we would expect the offshore bid that caused the rally Friday to take back seat, and look for another test on the 8.68 area.

US 10 year yield



Source: Bloomberg, Nedbank

SA 10 year yield



Source: Bloomberg, Nedbank

Currencies

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Business Banking FX | +27 11 535 4003 | Corporate FX | +2711 535 4002 | Institutional FX | +2711 535 4005

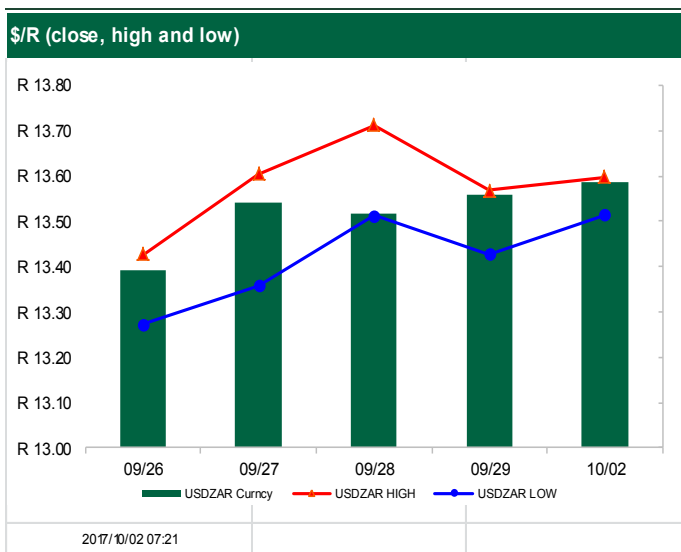
- On Friday the local trading session opened with the rand trading in the low 13.50's , overall the local unit was confined to a relatively limited trading range on the day , posting a best level of 13.4300 on the day before closing the day at 13.5150. Post the time of the local close the dollar has traded broadly firmer , as a result the rand has lost ground , currently trading at 13.5900 ,EURZAR is trading at 15.9950 and GBPZAR is trading at 18.1645.
- International markets were similarly subdued on the day, EURUSD trading around the 1.1800 pivot for the majority of the session, this morning currently trading toward the lower end of its range at 1.1775.
- As the dollar encountered renewed support, gold has as a result once again shed value, after trading steadily above the 1280.00 level it currently trades at 1275.00 some 10 dollars off from the same time on Friday.
- Data releases scheduled for today, local manufacturing PMI, from Europe we have unemployment, from the U.S ISM manufacturing and construction spending releases, the focus this week will be on the release of the U.S unemployment and NFP data on Friday.
- The local unit has failed to post any meaningful gains of late, given the combination of global and local factors this scenario is unlikely to change and as a result the rand will remain vulnerable.
- Possible trading range in the rand today 13.4500 to 13.7500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	USD trend
GBPUSD	1.34	-0.22	-0.22	8.33	↓	USD strength
EURUSD	1.18	-0.35	-0.35	11.94	↓	USD strength
USDJPY	112.85	0.30	0.30	-3.64	↑	USD strength
USDAUD	1.28	0.10	0.10	-7.99	↑	USD strength
Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	ZAR trend
USDZAR	13.58	0.19	0.19	-1.14	↑	ZAR weakness
GBPZAR	18.16	-0.03	-0.03	6.70	↓	ZAR strength
EURZAR	15.99	-0.14	-0.14	9.65	↓	ZAR strength
AUDZAR	10.63	0.07	0.07	6.87	↑	ZAR weakness
ZARJPY	8.31	0.35	0.35	-2.66	↑	ZAR strength
African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	ZAR trend
ZARMMK (Malawian kwacha)	53.27	-0.69	-0.69	0.55	↓	ZAR weakness
ZARBWP (Botswana pula)	0.76	-0.18	-0.18	-2.46	↓	ZAR weakness
ZARKES (Kenyan shilling)	7.59	-0.19	-0.19	1.74	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2.50	-0.18	-0.18	-5.05	↓	ZAR weakness
ZARNGN (Nigerian naira)	26.43	-0.34	-0.34	13.20	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.33	0.00	0.00	4.43	↔	ZAR strength
ZARZMW (Zambian kwacha)	0.71	-0.60	-0.60	-1.74	↓	ZAR weakness
ZARMZN (Mozambican metical)	4.51	-0.36	-0.36	-15.70	↓	ZAR weakness

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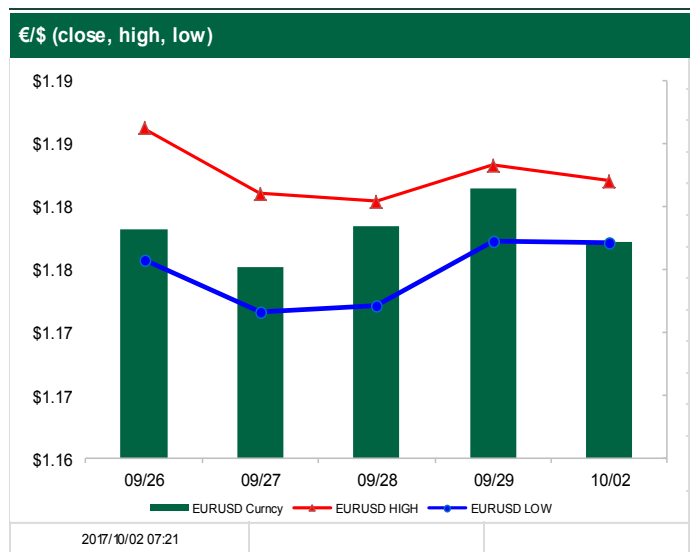
***Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks**

USDZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

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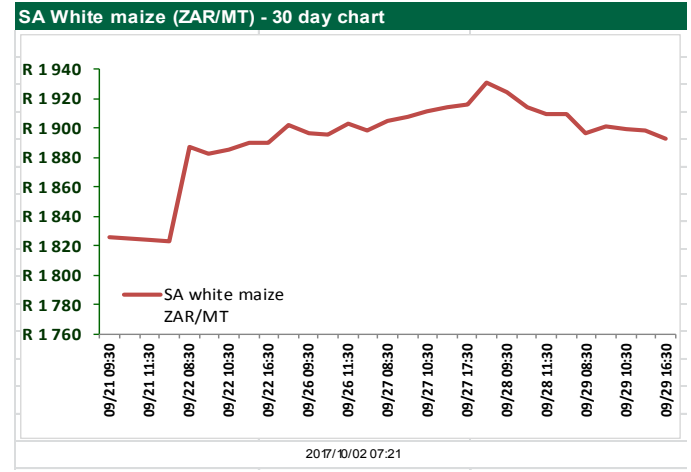
- Oil halted gains as U.S. drillers increased the number of rigs for the first time in seven weeks. Futures little changed after four weeks of advances helped September cap the biggest monthly gain in more than a year.
- Gold declines to lowest level in more than six weeks as dollar strengthens. Bullion for immediate delivery -0.4% to \$1,274.34/oz; -3.2% last month.

Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Brent near future (\$)	56.56	-0.41	-1.70	-0.46	↓
WTI crude (\$)	51.51	-0.31	-0.31	-4.11	↓
Gold spot (\$)	1 274.76	-0.39	-0.39	11.09	↓
Platinum spot (\$)	911.25	-0.09	-0.09	0.90	↓
SA white maize spot (R)	1 893.00	-0.89	0.00	-46.56	↔

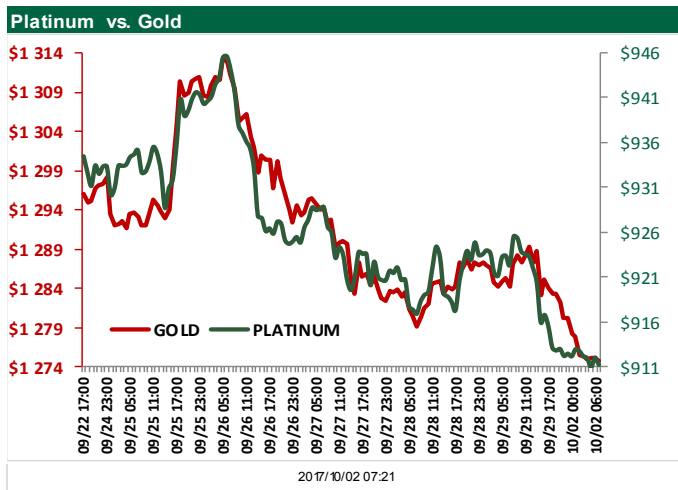
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SA white maize



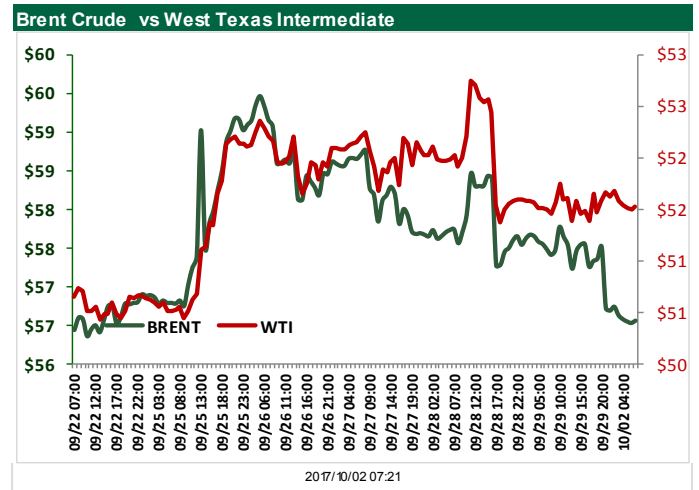
Source: Bloomberg, Nedbank

Platinum vs Gold



Source: Bloomberg, Nedbank

Brent Crude vs West Texas Intermediate



Source: Bloomberg, Nedbank

Equities

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Cash equities | +2711 535 4030/31

South Africa

- The All Share index started its trading day in positive territory and continued to climb throughout the day to eventually close 1.06% higher.
- The General Retailers sector led the upside with the likes of Mr Price and Truworths advancing 2.84% and 1.46% respectively.
- On corporate news, Trenchor released its results showing a 216% increase in trading profit from an R396m loss the previous corresponding period.
- Value traded at 5pm was around R25bn with the currency at R13.52c vs. the USD at the close.

UK/Europe

- European markets were strong with the FTSE100 leading the upside as the Pound weakened against the US Dollar.
- On the economic data front, euro-zone CPI came in below estimates at 1.5% (y/y)
- The Stoxx 50 was up 0.88% with the likes of Vivendi SA and Bayer AG retreating 2.91% and 2.13% respectively

USA

- US markets continued to rally as traders digested Trumps tax plan and some economic data.
- The Dow Jones and S&P 500 were up 0.11% and 0.37% respectively with information technology stocks leading the upside.
- On the economic data front, US Personal Income data was in line with expectations at 0.2% in August.

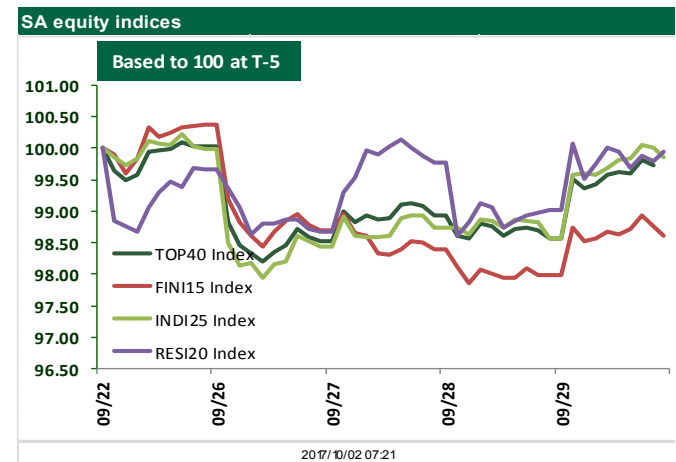
Asia

- A number of Asian markets are closed for a public holiday today such as the Hang Seng and Shanghai indices.
- The Nikkei is up 0.11% as Japanese PMI manufacturing data came in at 52.9 which is an increase from the previous month.
- The Australian ASX is up 0.84% with the likes of BHP advancing 1.40%

Developed Markets		Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Dow Jones	22 405.09	0.11	0.00	13.37	→	
Nasdaq	6 495.96	0.66	0.00	20.67	→	
S&P 500	2 519.36	0.37	0.00	12.53	→	
DJ Eurostoxx 50	3 594.85	0.88	0.00	9.25	→	
DAX	12 828.86	0.98	0.00	11.74	→	
CAC	5 329.81	0.68	0.00	9.61	→	
FTSE	7 372.76	0.68	0.00	3.22	→	
ASX200	5 729.30	0.84	0.84	1.12	↑	
Nikkei 225	20 380.47	0.12	0.12	6.62	↑	
MSCI World	2 000.55	0.41	0.00	14.24	→	
Emerging Markets		Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Hang Seng	27 554.30	0.48	0.00	25.24	→	
Shanghai	3 348.94	0.28	0.00	7.90	→	
Brazil Bovespa	74 293.51	0.99	0.00	23.36	→	
India - NSE	31 283.72	0.00	0.00	17.49	→	
Russia Micex	2 077.19	0.27	0.00	-6.97	→	
MSCI Emerging	1 081.72	0.87	0.00	25.45	→	
SA Indices		Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
JSE All Share	55 579.92	1.06	0.00	9.73	→	
Top 40	49 376.46	1.09	0.00	12.47	→	
Resi 10	35 015.43	0.94	0.00	9.05	→	
Indi 25	75 728.59	1.29	0.00	17.81	→	
Fini 15	15 108.12	0.63	0.00	0.20	→	

Source: Bloomberg & Nedbank CIB Time 20/10/17 07:21

Short-term performance of SA equity indices



Source: Bloomberg, Nedbank

Last day to trade

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Share code	Share name	Dividend / interest rate
2 October 2017		
COH	Curro Holdings Ltd	Unbundling (div in specie) 1 Stadio Hldgs Ltd (SDO) : 1 COH
3 October 2017		
AFX	African Oxygen Ltd	dividend @ 46cps
APN	Aspen Pharmacare Hldgs Ltd	dividend @ 287cps
CRP	Capital & Regional PLC	dividend @ 31.074260cps or 2.513166 new shares per 100 held
CVH	Capevin Holdings Ltd	dividend @ 13.6cps
DSY	Discovery Holdings Ltd	dividend @ 98cps
FSR	Firststrand Ltd	dividend @ 136cps
FVT	Fairvest Property Holdings Ltd	dividend @ 9.38cps
JSC	Jasco Electronics Holdings Ltd	dividend @ 1cps
MFL	Metrofile Holdings Ltd	dividend @ 17cps
MSP	Mas Real Estate Inc	dividend @ 50.51652 cps or 1.91254 new shares per 100 held
MUR	Murray & Roberts Holdings Ltd	dividend @ 45cps
OLG	Onelogix Group Ltd	dividend @ 5cps
PFF	Premier Food and Fishing Ltd	Name change to Premier Fishing and Brands Ltd
RMH	RMB Hldgs Ltd	dividend @ 174cps
RMI	RandMerchant Inv Hldgs Ltd	DRIP @ 65cps or 1.71053 : 100
SGL	Sibanye Gold Ltd	Bonus Issue <i>TBA</i>
TRL	Trellidor Holdings Ltd	dividend @ 19.50c[s
WNH	Winhold Ltd	Scheme of Arrangement @ 125cps

Source: JSE

JSE performance

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
AGL : Anglo American Plc	242.41	2.53	0.00	24.25	➔
ANG : Anglogold Ashanti Ltd	127.30	1.43	0.00	-16.57	➔
APN : Aspen Pharmacare Holdings Lt	303.59	0.86	0.00	7.06	➔
BGA : Barclays Africa Group Ltd	139.00	1.31	0.00	-17.60	➔
BID : Bid Corp Ltd	303.90	2.20	0.00	23.96	➔
BIL : Bhp Billiton Plc	238.63	0.89	0.00	9.12	➔
BTI : British American Tobacco Plc	846.42	0.41	0.00	8.71	➔
BVT : Bidvest Group Ltd	172.66	0.38	0.00	-4.74	➔
CFR : Financiere Richemont-Dep Rec	122.90	1.22	0.00	35.44	➔
CPI : Capitec Bank Holdings Ltd	859.07	0.18	0.00	23.61	➔
DSY : Discovery Ltd	140.66	0.26	0.00	22.85	➔
FFA : Fortress Income Fund Ltd-A	17.25	0.00	0.00	4.10	➔
FFB : Fortress Income Fund Ltd	38.75	0.73	0.00	19.86	➔
FSR : Firstrand Ltd	52.03	0.39	0.00	-2.14	➔
GFI : Gold Fields Ltd	58.98	2.11	0.00	35.31	➔
GRT : Growthpoint Properties Ltd	24.30	0.00	0.00	-6.14	➔
INL : Investec Ltd	98.00	0.84	0.00	7.99	➔
INP : Investec Plc	98.00	0.05	0.00	7.99	➔
ITU : Intu Properties Plc	41.60	-0.19	0.00	-11.45	➔
LHC : Life Healthcare Group Holdin	23.70	1.24	0.00	-21.86	➔
MEI : Mediclinic International Plc	117.51	1.38	0.00	-9.61	➔
MND : Mondi Ltd	361.48	-0.24	0.00	29.10	➔
MNP : Mondi Plc	362.81	-0.12	0.00	30.17	➔
MRP : Mr Price Group Ltd	180.04	2.84	0.00	12.84	➔
MTN : Mtn Group Ltd	124.38	0.72	0.00	-1.42	➔
NED : Nedbank Group Ltd	202.65	0.17	0.00	-14.90	➔
NPN : Naspers Ltd-N Shs	2 920.00	1.92	0.00	45.08	➔
NRP : Nepi Rockcastle Plc	183.90	-0.59	0.00		➔
NTC : Netcare Ltd	23.80	-0.63	0.00	-25.25	➔
OML : Old Mutual Plc	35.07	1.65	0.00	1.83	➔
RDF : Redefine Properties Ltd	10.69	-0.74	0.00	-4.47	➔
REI : Reinet Investments Sa-Dr	28.70	1.56	0.00	7.09	➔
REM : Rengro Ltd	205.34	0.19	0.00	-7.94	➔
RMH : Rmb Holdings Ltd	63.50	0.32	0.00	-4.37	➔
SAP : Sappi Limited	92.06	1.54	0.00	2.35	➔
SBK : Standard Bank Group Ltd	157.81	0.36	0.00	3.99	➔
SHP : Shoprite Holdings Ltd	206.89	1.61	0.00	20.66	➔
SLM : Sanlam Ltd	67.66	1.79	0.00	7.57	➔
SNH : Steinhoff International H Nv	60.03	1.27	0.00	-15.78	➔
SOL : Sasol Ltd	371.00	-0.13	0.00	-6.99	➔
TBS : Tiger Brands Ltd	377.35	1.19	0.00	-5.15	➔
VOD : Vodacom Group Ltd	161.14	0.06	0.00	5.73	➔
WHL : Woolworths Holdings Ltd	59.89	0.05	0.00	-15.67	➔

Source: Bloomberg & Nedbank CIB

Time 2017/10/02 07:21

US

- US core PCE, which the Fed places a 2% target, eased to 1.3% y/y in August, from 1.4% previously and expected. Services inflation eased even while goods prices ticked higher. However, the decline in services costs was enough to hamper headline inflation.
- US personal income and spending growth both came out in line with consensus, but eased off the previous month's rates. Personal income growth was 0.2% m/m, from 0.3% in July, while personal spending growth was 0.1% m/m in August, from 0.3% previously. Wage and salary growth eased in August, both in the goods and services producing sectors of the economy, along with supplemental income and personal income asset growth. In contrast, rental income ticked up, along with proprietors income, as the economy continues to recover.
- Personal spending on durable goods declined sharply, but spending on non-durable items and services remained resilient. We need to see both income and spending growth pick up in order to continue to project better economic growth in the US and possibly even a higher pace of inflation.

Synopsis: Overall, better economic data has allowed the Fed to maintain its hawkishness, despite inflation surprising to the downside. The Fed's dot plot still reflects policymaker's forecast for a final rate hike for the year in December, thereafter for 3 rate hikes in 2018. Our base case is for inflation to be maintained at current levels and for economic activity to expand at a moderate pace, which may warrant a rate hike in December.

Europe

- Eurozone CPI remained unchanged at 1.5% y/y in September, worse than consensus of 1.6%. While food, alcohol and tobacco costs rose, energy prices eased, along with services inflation.
- Core CPI fell to 1.1% y/y in September, from 1.2% previously. This may present some concern to ECB policymakers as it shows underlying price pressures remain fragile.

Synopsis: There have been growing calls for tighter monetary policy from the ECB as the economic recovery strengthens. Despite this the ECB has continued to defend its loose monetary policy stance by citing subdued underlying inflation. The ECB may have buckled under pressure in that it has said it will review its monetary policy stance in October. We may see further debate within the GC for tapering of QE to begin next year.

SA

No turning back for the budget deficit

- The SA monthly budget slipped further away from target, with the budget posting a deficit of R12.6 billion in August, from R92.2 billion in July. This was worse than our estimate of R7 billion and well above the seasonal average of R7.8 billion. At the current rate, the full-year budget deficit could come out as high as R201 billion, compared to the original budget estimate of R167 billion. This would imply a budget deficit of 4.3% of GDP for the fiscal year compared to NT's initial estimate of 3.5%.
- The main reason for the disappointment was revenue, which have fallen further away from the 2016/17 run rate. FYTD revenue collection is now 35.4% compared to 37.5% collected in the same period last year. Gross tax revenues have only grown by 6.1% fyoy compared to the budget forecast of 10.6%. We continue to project a R44 billion revenue shortfall this year due to disappointing revenue collection in all 3 major tax categories. Expenditures were contained in August, rising by only 1.5% yoy and 6.9% for the FYTD (compared to a budget estimate of 7.8% growth). However, in the next print, the direct charge against the NRF for the bail-out of SAA will likely place some strain on the monthly expenditure.

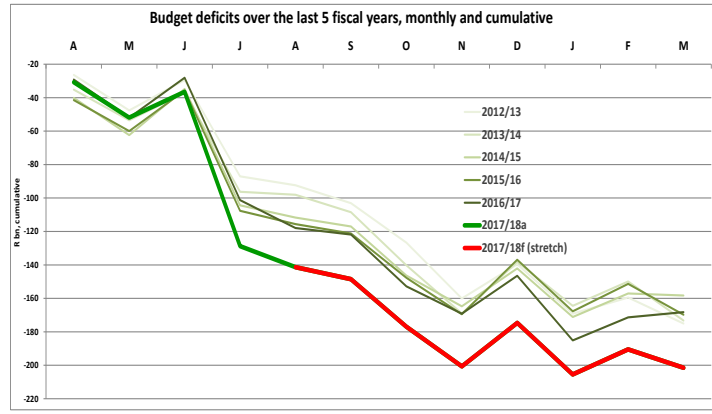
Synopsis: At the current rate, minister Gigaba will need to implement significant expenditure restraint at the MTBPS if it were to ensure that the full-year deficit is contained. SARS has admitted that tax morality has declined and tax avoidance has risen sharply this year. As a result, tax buoyancy will likely remain below the long term average of 1.09. A buoyancy rate below 1 means that tax growth is below nominal GDP growth. For the current fiscal year, we project nominal GDP growth of 6.3% and real GDP growth of 0.8% compared to budget estimates of 7.5% and 1.3% respectively. Growth will likely remain subdued, while the difficult political environment will likely keep sentiment levels low which will ultimately result in revenue disappointments.

SA trade surplus surprises to the upside

- At R5.9 billion in August, the SA trade surplus exceeded forecasts of R2.1 billion, but is down from the R9.3 billion surplus recorded in July. Nonetheless, the surplus was driven by a surge in exports of 11% m/m, while imports have also risen by 16.3% m/m. Exports were led by precious metals and stones, mineral products, and machinery and electronics to all major export partners. Imports were driven by a surge in imports across all the product categories, predominantly from Asia and Africa.

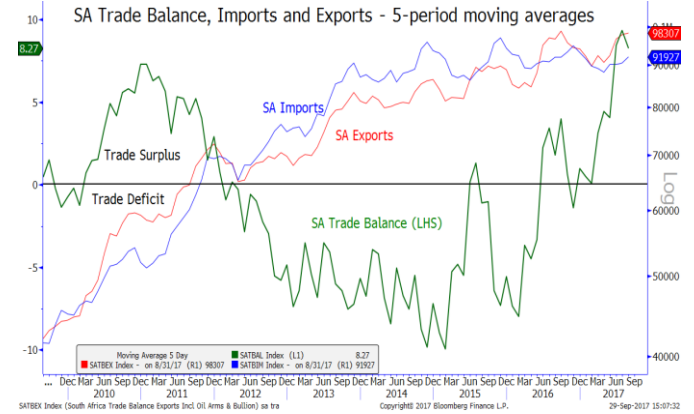
Synopsis: The YTD trade surplus now stands at R43.5 billion, driven by a 5.8% surge in exports and a 2.1% decline in imports. This compares to a deficit of R13.7 billion recorded in the same period last year. The trade account remains one of a few positive drivers of growth in the current year, with the SARB also raising its GDP forecast for 2017 due to a better current account balance anticipated. However, trade flows are highly dependent on demand from key export trade partners such as Asia and Europe. Nedbank forecasts a current account deficit of 2.8% of GDP in 2017, premised on better exports to these regions.

Full-year deficit could amount to R200 bn



Source: National Treasury, Nedbank

Better exports continue to be the driver of SA's trade surpluses



Source: Bloomberg, Nedbank

Economic calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
29-September							
01:30 AM	JN	Jobless Rate	AUG	2.80%	2.80%	2.80%	-
01:30 AM	JN	Job-To-Applicant Ratio	AUG	1.53	1.52	1.52	-
01:30 AM	JN	Overall Household Spending YoY	AUG	0.90%	0.60%	-0.20%	-
01:30 AM	JN	Natl CPI YoY	AUG	0.60%	0.70%	0.40%	-
01:50 AM	JN	Industrial Production YoY	AUG P	5.20%	5.40%	4.70%	-
01:50 AM	JN	Retail Trade YoY	AUG	2.50%	1.70%	1.90%	-
08:00 AM	SA	Money Supply M3 YoY	AUG	6.50%	6.48%	6.81%	-
08:00 AM	SA	Private Sector Credit YoY	AUG	6.05%	5.98%	5.71%	-
08:00 AM	GE	Retail Sales YoY	AUG	3.20%	2.80%	2.70%	2.80%
10:30 AM	UK	M4 Money Supply YoY	AUG	-	4.40%	4.40%	-
10:30 AM	UK	Net Consumer Credit	AUG	GBP 1.40b	GBP 1.58b	GBP 1.20b	-
10:30 AM	UK	GDP QoQ	2Q F	0.30%	0.30%	0.30%	-
10:30 AM	UK	GDP YoY	2Q F	1.70%	1.50%	1.50%	-
11:00 AM	EC	CPI Core YoY	SEP A	1.20%	1.10%	1.20%	-
11:00 AM	EC	CPI Estimate YoY	SEP	1.60%	1.50%	1.50%	-
02:00 PM	SA	Trade Balance Rand	AUG	2.1b	5.9b	9.0b	9.3b
02:00 PM	SA	South Africa Budget	AUG	ZAR -66.1b	ZAR -12.6b	ZAR -92.2b	-
02:30 PM	US	PCE Core YoY	AUG	1.40%	1.29%	1.40%	-
02:30 PM	US	PCE Deflator YoY	AUG	1.50%	1.40%	1.40%	-
02:30 PM	US	Personal Income	AUG	0.20%	0.20%	0.40%	0.30%
02:30 PM	US	Personal Spending	AUG	0.10%	0.10%	0.30%	-
02:30 PM	US	Real Personal Spending	AUG	-0.10%	-0.10%	0.20%	-
03:45 PM	US	Chicago Purchasing Manager	SEP	58.7	65.2	58.9	-
04:00 PM	US	U. of Mich. Sentiment	SEP F	95.3	95.1	95.1	-
02-October							
12:00 AM	SA	Naamsa Vehicle Sales YoY	SEP	5.6%	6.7%	6.5%	-
09:55 AM	GE	Markit/BME Germany Manufacturing PMI	SEP F	60.6	-	60.6	-
10:00 AM	EC	Markit Eurozone Manufacturing PMI	SEP F	58.2	-	58.2	-
10:30 AM	UK	Markit UK PMI Manufacturing SA	SEP	56.2	-	56.9	-
11:00 AM	EC	Unemployment Rate	AUG	9.00%	-	9.10%	-
11:00 AM	SA	Barclays Manufacturing PMI	SEP	45.0	-	44.0	-
03:45 PM	US	Markit US Manufacturing PMI	SEP F	53.0	-	53.0	-
04:00 PM	US	ISM Manufacturing	SEP	58.0	-	58.8	-
03-October							
11:00 AM	EC	PPI YoY	AUG	2.3%	-	2.0%	-

Source: Bloomberg 2017/10/02 07:21

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