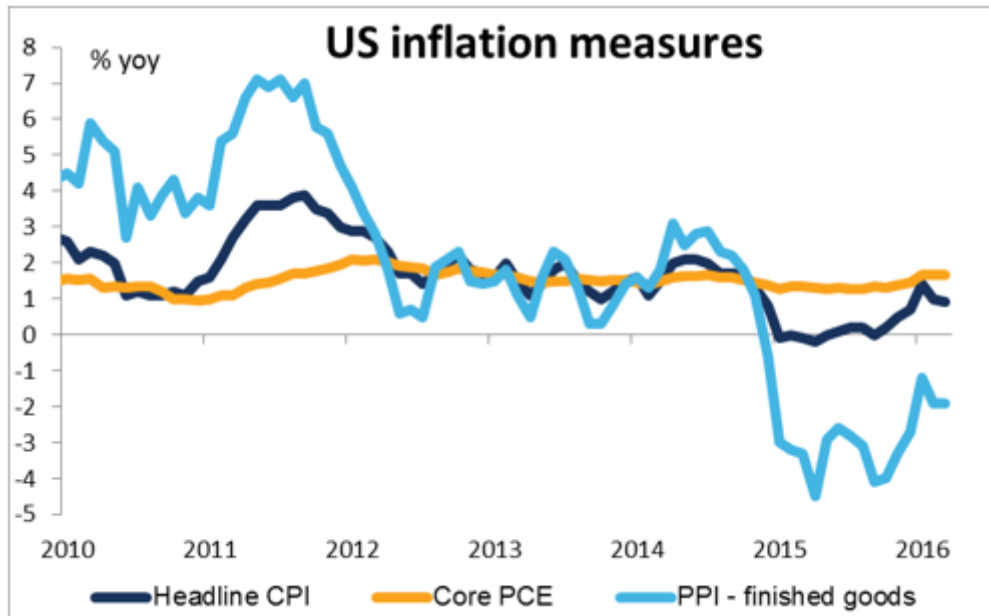


Federal Open Market Committee (FOMC) - Three central bank meetings in the next 24 hours: the **Federal Open Market Committee (FOMC)**, the Bank of Japan (BoJ) and the Reserve Bank of New Zealand.

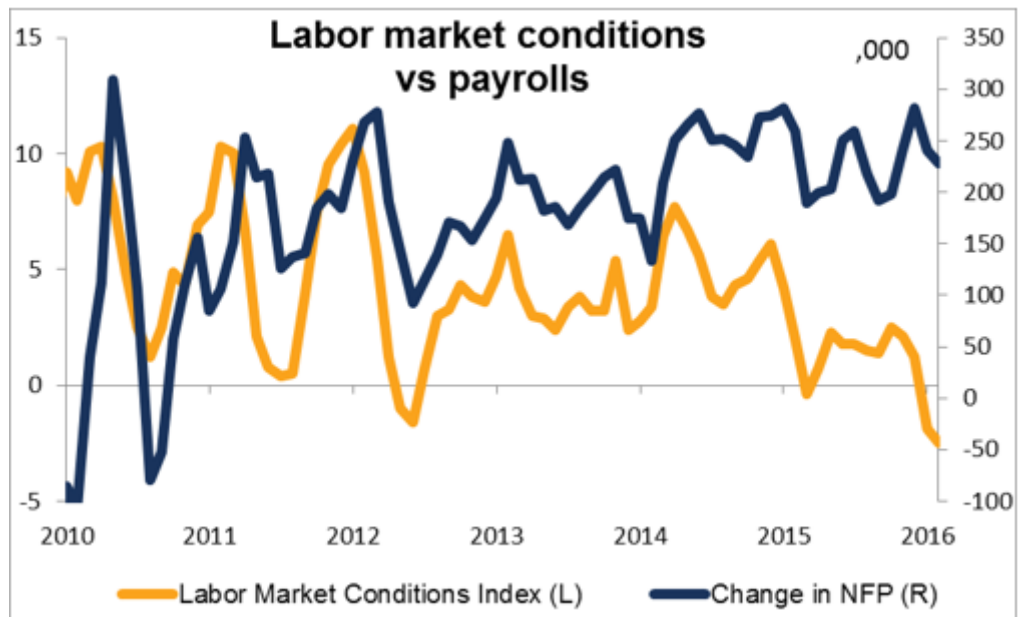
Upcoming economic indicators and events						
Time (GMT)	Country	Indicator	Month	Expected	Previous	
Wednesday 27-Apr						
06:00	Germany	Gfk Consumer Confidence	May	9.4	9.4	
08:00	EU	M3 money supply	Mar	5.0%	5.0%	
08:30	UK	GDP (qoq)	1Q (P)	0.4%	0.6%	
08:30	UK	GPD (yoy)	1Q (P)	2.0%	2.1%	
14:00	US	Pending home sales (mom)	Mar	0.2%	3.5%	
14:30	US	DoE crude oil inventories	22-Apr	2295k	2080k	
18:00	US	FOMC rate decision (upper bound)		0.5%	0.5%	
18:00	US	FOMC rate decision (lower bound)		0.25%	0.25%	
21:00	NZ	RBNZ official cash rate		2.25%	2.25%	
23:30	Japan	Jobless rate	Mar	3.3%	3.3%	
23:30	Japan	National CPI (yoy)	Mar	0.0%	0.3%	
23:30	Japan	National CPI ex food, energy (yoy)	Mar	0.8%	0.8%	
23:30	Japan	Tokyo CPI (yoy)	Apr	-0.2%	-0.2%	
23:30	Japan	Tokyo CPI ex food, energy (yoy)	Apr	0.5%	0.6%	
23:50	Japan	Retail trade (yoy)	Mar	-1.4%	0.4%	
23:50	Japan	Industrial production (mom)	Mar (P)	2.8%	-5.2%	
23:50	Japan	Industrial production (yoy)	Mar (P)	-1.6%	-1.2%	
Thursday 28-Apr						
n.a.	Japan	Bank of Japan rate decision		-0.10%	-0.10%	
06:00	UK	Nationwide house prices (mom)	Apr	0.4%	0.8%	

FOMC: There's no press conference after this meeting, so everything will depend on the statement. The question is, what changes will they make to the statement? Not much has changed since the last meeting on 16 March. There's only been one round of indicators since then, and of course one data point doesn't make a trend. Nonetheless the data for inflation and labour that has come out has been worse. The February personal consumption expenditure index was down, the March producer price index was down, and the

March CPI showed a slowing in inflation. Inflation expectations have also been retreating.



As for the labour market, last time they said that "A range of recent indicators, including strong job gains, points to additional strengthening of the labor market." Since then the nonfarm payrolls were a healthy 205k, but overall labour market conditions, as measured by the Labor Market Conditions Index (LMCI) have deteriorated.



Source: [Fxprimus Forex Broker \(Review and Forex Rebates Up to 85%\)](#)