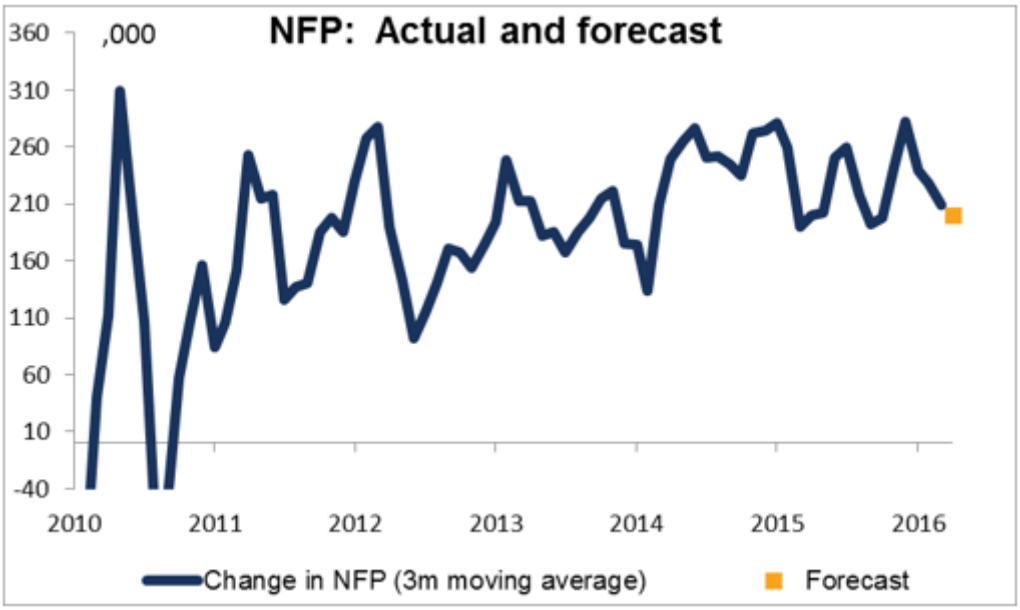
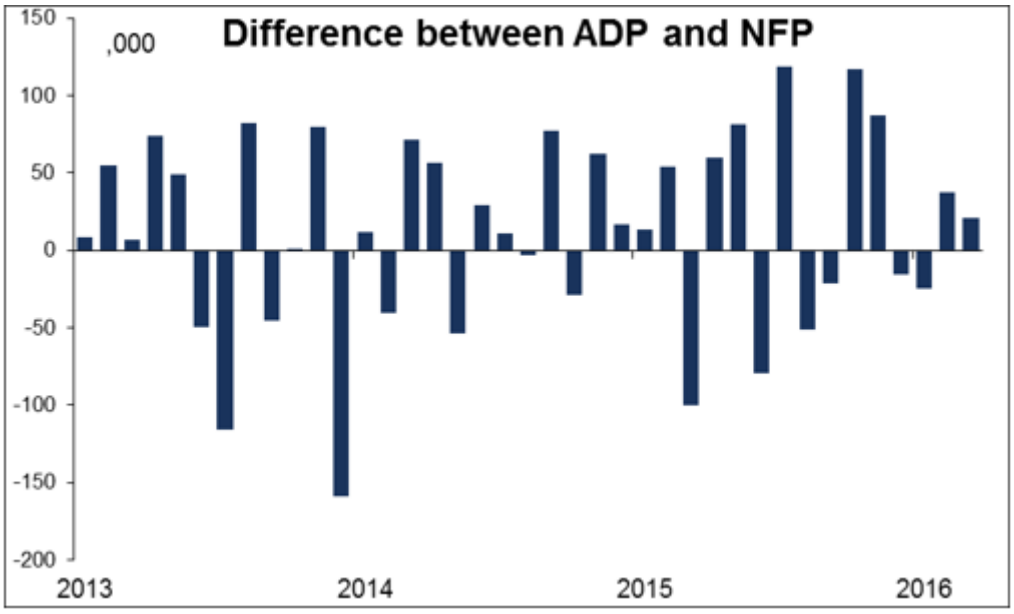
US nonfarm payrolls, Canada unemployment - **It's nonfarm payrolls day today,** the biggest day of the month for the FX market (aside from ECB and FOMC meetings, perhaps).

Upcoming economic indicators and events					
Time (GMT)	Country	Indicator	Month	Expected	Previous
Friday	06-May				
01:30	Australia	RBA Statement on Monetary Policy			
02:00	Japan	Nikkei PMI composite	Apr	n.a.	49.9
07:00	Swiss	Foreign currency reserves	Apr	n.a.	CHF 575.8bn
12:30	**US**	**Change in nonfarm payrolls**	**Apr**	**200k**	**215k**
12:30	**US**	**Unemployment rate**	**Apr**	**4.9%**	**5.0%**
12:30	**US**	**Average hourly earnings**	**Apr**	**0.3%**	**0.3%**
12:30	**US**	**Average weekly hours**	**Apr**	**34.5**	**34.4**
12:30	**Canada**	**Net change in employment**	**Apr**	**2.0k**	**40.6k**
12:30	**Canada**	**Unemployment rate**	**Apr**	**7.2%**	**7.1%**
14:00	Canada	Ivey PMI	Apr	n.a.	50.1

The market consensus forecast for the figure is 200k, which would be about average recently (209k for the last three months). Economists' forecasts range from 160k to 315k, with the normal (one standard deviation) range being around 175k-225k. Traders are probably looking for a number towards the bottom of that range after Wednesday'sdisappointing ADP report, which estimated that only 156k private-sector jobs were created in April.



Nonetheless, we should remember that the ADP report is not a reliable estimate of the NFP figure. The average difference between the two is some 80k, which is enormous. (The ADP report is a more reliable forecaster of the final NFP figure than it is of the initial NFP figure, but by the time the final figure is released it's too late.) So it is still possible that we get a number near to the market's original forecast, which at this point might constitute a positive surprise.



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

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traders may also have similar concerns as they look to expand their trading activities. At FXPRIMUS, we understand how important it is to ask these questions when choosing a Forex Brokerage. Please read about the strengths that we feel set FXPRIMUS apart from other brokerages: