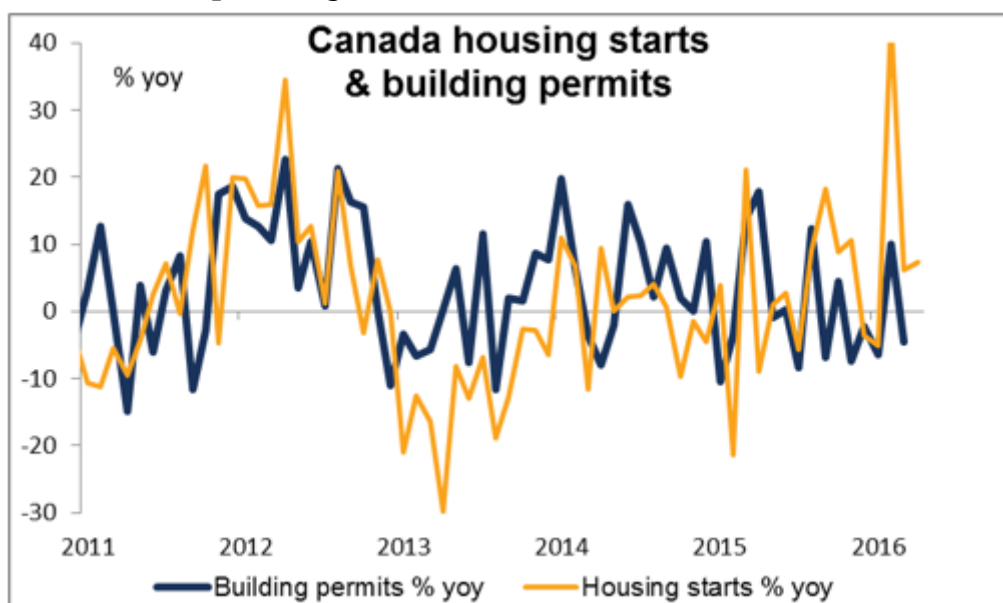


UK Industrial Production, RBNZ OCR Decision, China CPI - The day starts out with the **industrial production data from the UK**. German IP, released yesterday, was slightly better than expected, but recently German production has been doing better than UK production, so that doesn't necessarily mean a better-than-expected outturn for the UK, especially as the Brexit referendum approaches. Assuming that the figure comes out near expectations, **I think the weak data could prove negative for GBP** as it supports the idea that the UK economy is softening beyond what Brexit fears might suggest.

Upcoming economic indicators and events					
Time (GMT)	Country	Indicator	Month	Expected	Previous
Tuesday 07-Jun					
04:30	Australia	RBA Cash Rate target		1.75%	1.75%
06:00	Germany	Industrial production (mom)	Apr	0.7%	-1.3%
06:00	Germany	Industrial production (yoy)	Apr	1.0%	0.3%
07:30	UK	Halifax House Prices (3mths mavg/yoy)	Apr	8.9%	9.2%
09:00	EU	GDP (qoq SA)	1Q F	0.5%	0.5%
09:00	EU	GDP (yoy)	1Q F	1.5%	1.5%
23:50	Japan	GDP (qoq SA)	1Q F	0.5%	0.4%
23:50	Japan	GDP (qoq SAAR)	1Q F	2.0%	1.7%
23:50	Japan	GDP Deflator (yoy)	1Q F	0.9%	0.9%
23:50	Japan	Current account balance, BoP basis (NSA)	Apr	¥2308bn	¥2980bn
23:50	Japan	Current account balance, BoP basis (SA)	Apr	¥2014bn	¥1894bn
Wed 08-Jun					
n.a.	China	Trade balance	May	\$55.9bn	\$45.56bn
n.a.	China	Exports (yoy)	May	-4.0%	-1.8%
n.a.	China	Imports (yoy)	May	-6.7%	-10.9%
01:30	Australia	Home loans (mom)	Apr	2.5%	-0.9%



In Canada, housing starts are expected to slow but **building permits** are expected to rise. In any case, the pace of increase in housing seems far away from the Bank of Canada's 9% per year forecast. In that respect **I would expect the figure to be negative for CAD**, depending of course on how the next indicator comes out.



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

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