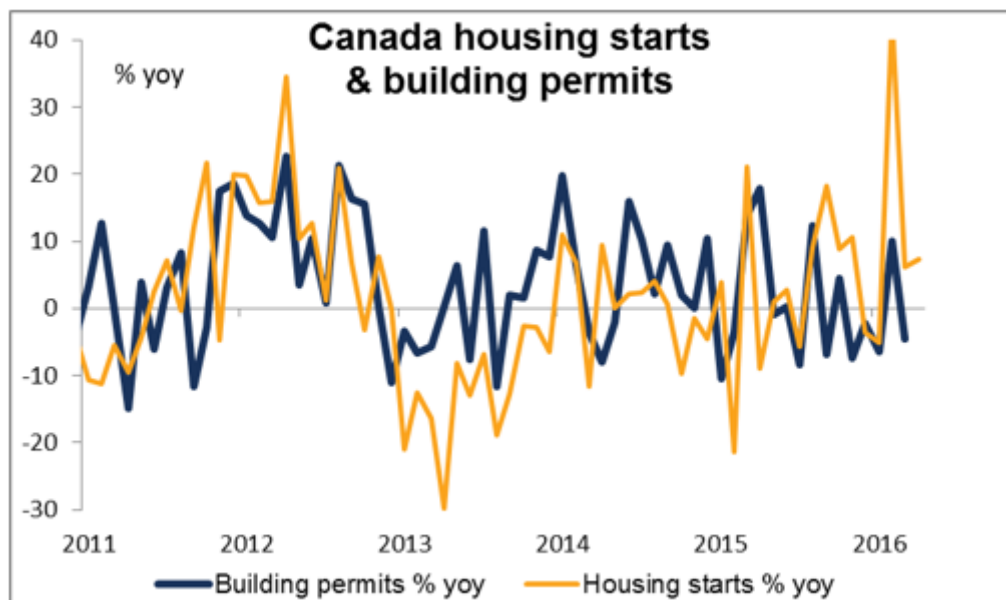


UK Industrial Production, RBNZ OCR Decision, China CPI - The day starts out with the **industrial production data from the UK**. German IP, released yesterday, was slightly better than expected, but recently German production has been doing better than UK production, so that doesn't necessarily mean 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 lproduction (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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