

Start the Day

<http://www.mizuho-cb.co.uk/>

03 July 2009

Quote: 'When there's no future
How can there be sin
We're the flowers in the dustbin
We're the poison in your human machine
We're the future
Your future
God save the Queen.' The S*x Pistols

The News: US regulators close seven banks yesterday, six in Illinois, bringing total to 52 so far this year.

The Numbers: British Summer Time, with expectations and previous figures in brackets.

08:15 CH June CPI (-0.2% to +0.3% M/M, -1.3% to -0.8% Y/Y, versus +0.2% and -1.0% May).

09:30 GB June Services PMI (49 to 53 versus 51.7 May).

09:30 GB Bank of England's Q1 Housing Equity Withdrawal (-£10B to -£7B versus -£8B Q4).

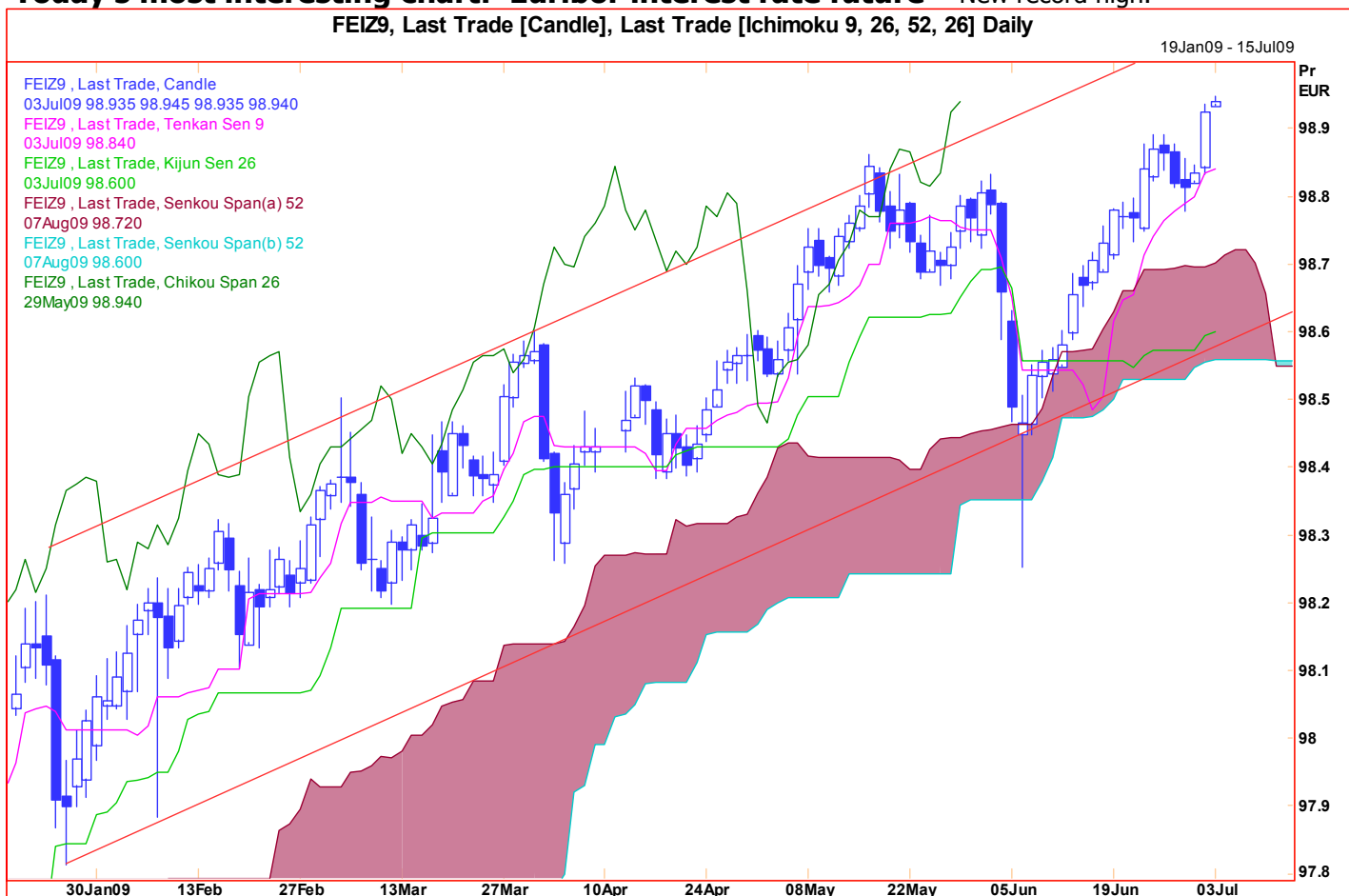
10:00 EZ16 May Retail Sales (-0.5% to +0.2% M/M, -3.8% to -2.5% Y/Y, versus +0.2% and -2.3% April).

Websites www.mizuho-cb.co.uk , www.mizuho securities.com , **Bloomberg MIZH.**

The Psychology: US Independence Day holiday.

The Risk: Top-heavy equity indices break below recent lows.

Today's most interesting chart: Euribor interest rate future New record high.



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Charts provided by Reuters.