

Global Economics Weekly

Key Global Data

A summary of forthcoming data releases and market-moving events, including Barclays forecasts.

- [Global Rates and Inflation](#)
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Global Rates and Inflation

Central Bank Rates

	Start of cycle				Next move expected	Forecasts			
	Current	Date	Level#	Last move		Q2 26	Q3 26	Q4 26	Q1 27
Advanced									
Fed funds rate	3.50-3.75	Easing: 18 Sep 24	5.25-5.50	Dec 25 (-25)	Mar 27 (-25)	3.50-3.75	3.50-3.75	3.50-3.75	3.25-3.50
BoJ: Uncollateralized overnight call rate	0.75	Tightening: 19 Mar 24	-0.10	Dec 25 (+25)	Jun 26 (+25)	1.00	1.00	1.25	1.25
ECB main refinancing rate	2.15	Easing: 06 Jun 24	4.50	Jun 25 (-25)	Jun 26 (+25)	2.40	2.65	2.65	2.65
ECB deposit facility rate	2.00	Easing: 06 Jun 24	4.00	Jun 25 (-25)	Jun 26 (+25)	2.25	2.50	2.50	2.50
BOE bank rate	3.75	Easing: 01 Aug 24	5.25	Dec 25 (-25)	Beyond 2027	3.75	3.75	3.75	3.75
RBA cash rate	4.35	Tightening: 03 Feb 26	3.60	May 26 (+25)	Jul 26 (+25)	4.60	4.60	4.60	4.60
RBNZ cash rate	2.25	Easing: 14 Aug 24	5.50	Nov 25 (-25)	May 26 (+25)	2.50	2.75	2.75	2.75
Swiss National Bank: Policy rate	0.00	Easing: 21 Mar 24	1.75	Jun 25 (-25)	Beyond 2027	0.00	0.00	0.00	0.00
Norges Bank: Deposit rate	4.25	Tightening: 07 May 26	4.00	May 26 (+25)	Sep 26 (+25)	4.25	4.50	4.50	4.50
Riksbank: Repo rate	1.75	Easing: 08 May 24	4.00	Sep 25 (-25)	Sep 26 (+25)	1.75	2.00	2.00	2.00
Bank of Canada	2.25	Easing: 5 Jun 24	5.00	Oct 25 (-25)	Beyond 2027	2.25	2.25	2.25	2.25
Emerging									
China: 7d OMO rate	1.40	Easing: 18 Nov 19	2.55	May 25 (-10)	Q2 26 (-10)	1.30	1.30	1.30	1.30
India: Repo rate	5.25	Easing: 07 Feb 25	6.50	Dec 25 (-25)	Aug 27 (+25)	5.25	5.25	5.25	5.25
Indonesia: BI-rate	5.25	Tightening: 20 May 26	4.75	May 26 (+50)	Jun 26 (+25)	5.50	5.50	5.50	5.25
Korea: Base rate	2.50	Easing: 11 Oct 24	3.50	May 25 (-25)	Aug 26 (+25)	2.50	2.75	3.00	3.00
Malaysia: O/N policy rate	2.75	Easing: 09 Jul 25	3.00	Jul 25 (-25)	Sep 26 (+25)	2.75	3.00	3.00	3.00
Philippines: O/N lending	4.50	Tightening: 23 Apr 26	4.25	Apr 26 (+25)	May 26 (+25)	5.00	5.25	5.25	5.25
Taiwan: Rediscount rate	2.000	Tightening: 17 Mar 22	1.125	Mar 24 (+12.5)	Jun 27 (-12.5)	2.000	2.000	2.000	2.000
Thailand: O/N repo rate	1.00	Easing: 16 Oct 24	2.50	Feb 26 (-25)	Beyond 2027	1.00	1.00	1.00	1.00
Czechia: 2w repo rate	3.50	Easing: 21 Dec 23	7.00	May 25 (-25)	Jun 27 (-25)	3.50	3.50	3.50	3.50
Hungary: Base rate	6.25	Easing: 24 Oct 23	13.00	Feb 26 (-25)	Sep 26 (-25)	6.25	6.00	6.00	6.00
Israel: Discount rate	4.00	Easing: 1 Jan 24	4.75	Jan 26 (-25)	May 26 (-25)	3.75	3.50	3.50	3.50
Poland: Reference rate	3.75	Easing: 6 Sep 23	6.75	Mar 26 (-25)	Jun 27 (-25)	3.75	3.75	3.75	3.75
Romania: Key policy rate	6.50	Easing: 5 Jul 24	7.00	Aug 24 (-25)	Oct 26 (-25)	6.50	6.50	6.00	6.00
Russia: One-week repo rate	14.50	Easing: 6 Jun 25	21.00	Apr 26 (-50)	Jun 26 (-50)	14.00	13.00	12.00	11.00
South Africa: Repo rate	6.75	Easing: 19 Sep 24	8.25	Nov 25 (-25)	May 26 (+25)	7.00	7.25	7.25	7.25
Turkiye: One-week repo rate	37.00	Easing: 26 Dec 24	50.00	Jan 26 (-100)	Jul 26 (-100)	37.00	35.00	33.00	31.00
Brazil: SELIC rate	14.50	Easing: 18 Mar 26	15.00	Apr 26 (-25)	Jun 26 (-25)	14.25	13.75	13.50	13.50
Chile: Monetary policy rate	4.50	Easing: 31 Jul 23	11.25	Dec 25 (-25)	Jun 26 (+25)	4.75	5.00	5.00	5.00
Colombia: Repo rate	11.25	Tightening: 30 Jan 26	9.25	Mar 26 (+100)	Mar 27 (-25)	11.25	11.25	11.25	11.00
Mexico: Overnight rate	6.50	Easing: 21 Mar 24	11.25	May 26 (-25)	Beyond 2027	6.50	6.50	6.50	6.50
Peru: Reference rate	4.25	Easing: 14 Sep 23	7.75	Sep 25 (-25)	Beyond 2027	4.25	4.25	4.25	4.25

Note: Rates as of COB 22 May 2026 in % per annum (unless stated). #Level indicates the interest rate that was, at the beginning of a policy cycle.

Source: Barclays Research

Key CPI projections

	US		UK			Euro area			France		Japan	
	CPI		RPI		CPI	HICPx		HICP	CPI ex tobacco		CPI ex perishables	
	nsa	y/y	nsa	y/y	y/y	nsa	y/y	y/y	nsa	y/y	nsa	y/y
Jul-25	323.0	2.7	406.2	4.8	3.8	100.28	2.0	2.0	100.56	0.9	111.6	3.1
Aug-25	324.0	2.9	407.7	4.6	3.8	100.43	2.0	2.0	100.99	0.8	111.6	2.7
Sep-25	324.8	3.0	406.1	4.5	3.8	100.52	2.2	2.2	99.99	1.1	111.4	2.9
Oct-25	-	-	407.4	4.3	3.6	100.74	2.1	2.1	100.06	0.9	112.1	3.0
Nov-25	324.1	2.7	405.6	3.8	3.2	100.43	2.1	2.1	99.87	0.8	112.5	3.0
Dec-25	324.1	2.7	408.5	4.2	3.4	100.61	1.9	2.0	99.95	0.7	112.2	2.4
Jan-26	325.3	2.4	406.4	3.8	3.0	100.02	1.6	1.7	99.57	0.3	112.0	2.0
Feb-26	326.8	2.4	408.2	3.6	3.0	100.66	1.8	1.9	100.20	0.9	111.4	1.6
Mar-26	330.2	3.3	411.4	4.1	3.3	101.96	2.5	2.6	101.18	1.7	112.1	1.8
Apr-26	333.0	3.8	414.4	3.0	2.8	103.02	3.0	3.0	102.24	2.1	112.5	1.4
May-26	335.3	4.3	416.4	3.4	3.0	103.20	3.2	3.3	102.47	2.5	113.0	1.4
Jun-26	336.8	4.4	417.8	3.3	2.8	103.60	3.3	3.4	102.70	2.3	113.4	1.8
Jul-26	337.0	4.3	421.8	3.8	3.1	103.66	3.4	3.4	102.91	2.3	113.8	2.0
Aug-26	337.6	4.2	424.0	4.0	3.1	103.88	3.4	3.5	103.35	2.3	114.5	2.6
Sep-26	338.3	4.2	423.2	4.2	3.3	104.02	3.5	3.5	102.36	2.4	114.6	2.9
Oct-26	337.7	-	425.2	4.4	3.2	104.18	3.4	3.5	102.52	2.5	115.3	2.8
Nov-26	337.5	4.1	424.4	4.6	3.4	103.85	3.4	3.4	102.30	2.4	115.3	2.5
Dec-26	337.3	4.1	426.5	4.4	3.2	104.09	3.5	3.5	102.51	2.6	115.0	2.5
Jan-27	338.0	3.9	424.5	4.5	3.0	103.46	3.4	3.5	102.27	2.7	115.5	3.1
Feb-27	339.1	3.8	426.9	4.6	3.0	103.91	3.2	3.3	102.78	2.6	115.9	4.0
Mar-27	339.8	2.9	428.9	4.2	2.7	104.74	2.7	2.8	103.14	1.9	116.6	4.0
Apr-27	340.7	2.3	432.4	4.3	2.5	105.37	2.3	2.3	103.68	1.4	116.7	3.7
May-27	341.5	1.9	434.0	4.2	2.5	105.50	2.2	2.3	103.74	1.2	116.6	3.2
Jun-27	342.4	1.7	435.2	4.2	2.5	105.77	2.1	2.2	104.00	1.3	116.6	2.8
Jul-27	342.5	1.6	437.0	3.6	2.3	105.64	1.9	2.0	104.23	1.3	116.5	2.3
Aug-27	343.1	1.6	439.0	3.6	2.4	105.92	2.0	2.0	104.73	1.3	116.3	1.6
Sep-27	343.6	1.6	437.7	3.4	2.2	106.09	2.0	2.1	103.77	1.4	116.2	1.4
Oct-27	343.4	1.7	438.5	3.1	2.1	106.34	2.1	2.1	104.00	1.4	117.0	1.5
Nov-27	343.4	1.7	437.5	3.1	2.1	106.04	2.1	2.2	103.80	1.5	117.2	1.6
Dec-27	343.4	1.8	439.6	3.1	2.0	106.30	2.1	2.2	104.04	1.5	117.0	1.7
2025		2.7		4.1	3.4		2.0	2.1		0.9		3.1
2026		3.8		3.9	3.1		3.0	3.1		2.0		2.1
2027		2.2		3.8	2.4		2.3	2.4		1.6		2.6

Note: Shaded values indicate actual data.
Source: Barclays Research

Global Weekly Calendar

Data as of 22 May 2026

		Period	Prev-3	Prev-2	Prev-1	Forecast	Consensus
Saturday 23 May							
-	EA21: ECB President Lagarde participates in informal ECOFIN meeting in Nicosia, Cyprus						
Sunday 24 May		Period	Prev-3	Prev-2	Prev-1	Forecast	Consensus
Monday 25 May		Period	Prev-3	Prev-2	Prev-1	Forecast	Consensus
14:00	Israel: Discount rate, %	May	4.00	4.00	4.00	3.75	3.75
-	Nigeria: GDP, % y/y	Q1	4.2	4.0	4.1	4.2	
01:00	Singapore: GDP 2nd release, sa, % q/q	Q1	1.9	1.3	-0.3	0.1	0.1
01:00	Singapore: GDP 2nd release, % y/y	Q1	4.5	5.7	4.6	5.1	5.1
04:30	Thailand: Customs trade balance, \$ bn	Apr	-3.3	-2.8	-3.3	-5.0	-5.4
04:30	Thailand: Customs exports, % y/y	Apr	24.4	9.9	18.7	29.4	19.3
04:30	Thailand: Customs imports, % y/y	Apr	29.4	31.8	35.7	33.2	29.6
06:00	Singapore: CPI - headline, % y/y	Apr	1.4	1.2	1.8	2.0	2.1
06:00	Singapore: CPI - core, % y/y	Apr	1.0	1.4	1.7	1.8	1.8
08:30	Poland: Retail sales, % y/y	Apr	3.9	4.3	9.8	-	1.5
13:00	Mexico: Trade balance, \$ mn	Apr	-6481.1	-462.8	5932.0	1410.0	-
16:00	Mexico: Current account balance, \$ bn	Q1	-4.4	1.6	7.7	-17.3	-
Tuesday 26 May		Period	Prev-3	Prev-2	Prev-1	Forecast	Consensus
09:00	EU27: General Affairs Council in Brussels, Belgium						
13:00	Hungary: Policy rate, %	May	6.25	6.25	6.25	6.25	6.25
14:00	Netherlands: DNB President Sleijpen speaks at press conference in Amsterdam, Netherlands						
-	France: Retail sales sa, % m/m (y/y)	Apr	1.4 (0.9)	-0.5 (-0.5)	0.4 (0.1)	-	-
06:00	Singapore: Industrial production, % y/y	Apr	9.7	3.3	10.1	12.0	12.0
08:00	South Africa: Leading indicator index	Mar	118.9	119.6	120.2	119.5	-
09:00	Taiwan: Industrial production, % y/y	Apr	27.9	16.6	28.7	12.8	19.4
11:00	UK: CBI distributive trades, total sales	May	-40	-38	-39	-	-
12:30	Brazil: Current account balance, \$ bn	Apr	-8.6	-5.6	-6.0	-	-
14:00	US: FHFA purchase-only HPI, % m/m (y/y)	Mar	0.3 (2.0)	0.2 (1.8)	0.0 (1.8)	0.1 (1.8)	0.1
14:00	US: S&P Cotality CS 20-City HPI, % m/m (y/y)	Mar	0.5 (1.5)	0.2 (1.2)	0.0 (0.9)	-0.1 (1.0)	0.1 (1.0)
15:00	US: Conference Board Consumer confidence index	May	91.0	92.2	92.8	90.5	91.5
Wednesday 27 May		Period	Prev-3	Prev-2	Prev-1	Forecast	Consensus
01:00	Japan: Gov. Ueda delivers opening remarks at international conference hosted by BoJ's IMES						
03:00	New Zealand: RBNZ official cash rate, %	May	2.25	2.25	2.25	2.50	2.25
09:00	EA21: ECB publishes Financial Stability Review						
19:30	Mexico: Banxico inflation report	Q1					
00:50	Japan: Corporate services price index, % y/y	Apr	2.7	2.7	3.1	-	3.0
05:00	EU27: New car registrations, % y/y	Apr	-3.9	1.4	12.5	-	-
07:45	France: Consumer confidence indicator, index	May	91.3	88.9	83.7	-	82.0
13:00	Brazil: IPCA-15 inflation, % m/m	May	0.84	0.44	0.89	0.53	0.53
17:00	Russia: Industrial production, % y/y	Apr	-0.8	-0.9	2.3	-	1.5
Thursday 28 May		Period	Prev-3	Prev-2	Prev-1	Forecast	Consensus
-	Korea: Bank of Korea 7-day repo rate, %	May	2.50	2.50	2.50	2.50	2.50
01:00	EA21: ECB Chief Economist Lane participates in fireside chat at conference "Monetary Policy from New Perspectives" organised by Bank of Japan and Japan-Institute for Monetary and Economic Studies in Tokyo, Japan						
03:25	UK: BoE Deputy Governor Lombardelli speaks at the BOJ's annual international conference, run with the Institute for Monetary and Economic Studies						
08:15	EA21: ECB Chief Economist Lane in pre-recorded video address at External Statistics Conference jointly organised by Irving Fisher Committee on Central Bank Statistics, ECB and National Bank of Poland in Krakow, Poland						

		Period	Prev-3	Prev-2	Prev-1	Forecast	Consensus
08:20	EA21: ECB President Lagarde delivers opening remarks at 28th meeting of Francophone Central Bank Governors in Phnom Penh, Cambodia						
09:30	EA21: ECB Executive Board Member Cipollone delivers speech followed by Q&A at public event "Euro Digitale e Sovranità Europea" organised by Istituto Affari Internazionali in Rome, Italy						
12:30	EA21: ECB Minutes	May					
13:55	US: New York Fed President Williams (FOMC voter) speaks at Reykjavik Economic Conference, Harpa Concert Hall and Conference Center, Reykjavik, Iceland						
14:00	South Africa: Repo rate, %	May	6.75	6.75	6.75	7.00	7.00
16:40	UK: BoE Deputy Governor Breeden speaks in a fireside chat at the International Capital Market Association conference						
16:45	EA21: ECB Executive Board Member Schnabel delivers public lecture as part of the Selten Salon organised by ECONtribute in Cologne, Germany						
-	Brazil: Central government budget, BRL bn	Apr	86.8	-30.1	-73.8	-	-
-	Zambia: CPI, % y/y	May	7.5	7.1	6.8	7.2	-
05:00	Thailand: Manufacturing production, % y/y	Apr	1.6	0.1	0.8	1.0	0.6
07:00	Norway: GDP, % q/q	Q1	0.5	0.1	0.4	-	0.4
08:00	Sweden: Economic tendency indicator, index	May	99.5	99.6	99.0	-	-
08:00	Sweden: Consumer confidence, index	May	96.1	95.2	91.5	-	-
08:00	Sweden: Manufacturing confidence indicator, net balance	May	97.3	100.3	100.0	-	-
08:00	Spain: Adjusted retail sales, % y/y	Apr	3.9	2.3	4.1	-	3.6
09:00	Italy: Consumer confidence, index	May	97.4	92.6	90.8	-	90.0
09:00	Italy: Business confidence, index	May	97.3	97.3	95.2	-	-
10:00	EA21: EC business and consumer survey	May	-	-	-	-	-
10:00	EA21: "Final" consumer confidence, % bal	May	-16.4	-20.6	-19.0 P	-	-
10:00	EA21: Industrial confidence, % bal	May	-7.3	-7.0	-7.7	-	-8.0
10:00	Malta: Preliminary GDP, % q/q	Q1	3.2	4.1	-2.1	-	-
10:30	Belgium: CPI, % m/m (y/y)	May	0.5 (1.4)	0.1 (1.6)	1.5 (4.0)	-	-
10:30	South Africa: PPI, % y/y	Apr	2.2	1.8	2.3	3.2	4.6
12:00	Brazil: IGP-M inflation, % m/m	May	-0.73	0.52	2.73	-	-
13:00	Brazil: Unemployment rate, %	Apr	5.4	5.8	6.1	-	-
13:00	Mexico: Unemployment rate, %	Apr	2.7	2.6	2.4	2.7	-
13:30	Canada: Current account, CAD bn	Q1	-21.0	-5.3	-0.7	-	-2.5
13:30	US: Personal income, % m/m	Apr	0.5	0.0	0.6	0.4	0.4
13:30	US: Personal spending, % m/m	Apr	0.4	0.6	0.9	0.6	0.5
13:30	US: PCE price index, % m/m (y/y)	Apr	0.3 (2.9)	0.4 (2.8)	0.7 (3.5)	0.5 (3.8)	0.5 (3.9)
13:30	US: Core PCE price index, % m/m (y/y)	Apr	0.4 (3.1)	0.4 (3.0)	0.3 (3.2)	0.3 (3.3)	0.3 (3.3)
13:30	US: Durable goods orders-p, % m/m	Apr	-0.4	-1.2	0.8	7.7	3.0
13:30	US: Durable goods ex transportation-p, % m/m	Apr	0.4	1.2	0.9	1.0	0.4
13:30	US: Core capital goods orders-p, % m/m	Apr	-0.3	1.6	3.4	1.0	0.4
13:30	US: Initial jobless claims, k (4wma)	May-23	199 (203)	212 (204)	209 (203)	210	213
13:30	US: Insured unemployment (continued claims), k	May-16	1758	1776	1782	-	-
13:30	US: Real GDP 2nd release, % q/q saar	Q1	4.4	0.5	2.0 P	1.9	2.1
13:30	US: Real consumer spending 2nd release, % q/q saar	Q1	3.5	1.9	1.6 P	1.6	1.7
13:30	US: GDP price index 2nd release, % q/q saar	Q1	3.8	3.7	3.6 P	-	3.6
15:00	US: New home sales, k saar	Apr	583	635	682	650	663

		Period	Prev-3	Prev-2	Prev-1	Forecast	Consensus
-	EA21: Bank of Estonia Gov. Muller & Bulgarian National Bank Gov. Radev participate in panel discussion at Reykjavik Economic Con. 2026 in Reykjavik, IS						
09:30	Italy: Banca d'Italia Governor Panetta presents concluding remarks following the publication of the Bank of Italy's Annual Report for 2025 in Rome, Italy						
10:20	UK: BoE Governor Bailey delivers keynote address at Reykjavik Economic Conference 2026 in Reykjavik, Iceland						
-	Ukraine: Current account, \$ bn	Apr	-0.8	-4.7	-4.1	-	-
-	Kenya: CPI, % y/y	May	4.3	4.4	5.6	5.9	-
00:00	Korea: Industrial production, % y/y	Apr	6.8	-2.3	3.6	3.0	2.5
00:01	UK: Lloyds business barometer, %	May	44	55	44	-	41
00:30	Japan: Tokyo CPI, % y/y	May	1.5	1.4	1.5	-	1.6
00:30	Japan: Tokyo CPI excl. perishables, % y/y	May	1.8	1.7	1.5	1.5	1.5
00:30	Japan: Tokyo CPI excl. food and energy, % y/y	May	2.5	2.3	1.9	2.7 / -	1.8
00:30	Japan: Unemployment rate, % / Jobs-applicants ratio	Apr	2.7 / 1.18	2.6 / 1.19	2.7 / 1.18	-	2.7 / 1.18

		Period	Prev-3	Prev-2	Prev-1	Forecast	Consensus
00:50	Japan: Preliminary Industrial production, % m/m	Apr	4.3	-2.0	-0.4	-0.2	-0.5
00:50	Japan: Retail sales, % y/y	Apr	1.8	-0.1	1.4	-	1.4
02:00	Philippines: Trade balance, \$ bn	Apr	-4.3	-4.0	-4.5	-4.9	-4.3
02:00	Philippines: Total exports, % y/y	Apr	8.7	8.9	20.4	10.6	16.5
02:00	Philippines: Total imports, % y/y	Apr	-0.9	16.6	12.3	15.5	12.5
06:00	Estonia: GDP, % q/q	Q1	0.7	0.1	-0.1	-	-
06:00	Finland: GDP, % q/q	Q1	-0.1	-0.1	0.3	-	-
07:00	Sweden: Preliminary GDP, % q/q	Q1	1.0	0.8	0.5	-	0.0
07:00	Sweden: Retail sales, % m/m (y/y)	Apr	0.1 (3.7)	-0.8 (2.2)	3.1 (6.2)	-	-
07:00	Norway: Registered unemployment rate, %	May	2.2	2.2	2.1	-	-
07:30	Hungary: Trade balance, € bn	Apr	0.3	1.0	1.3	-	0.7
07:45	France: Hhshd consum. goods, % m/m (y/y)	Apr	0.5 (0.5)	-1.4 (-1.6)	0.7 (0.5)	-0.1	-0.1
07:45	France: Preliminary CPI, % m/m (y/y)	May	0.6 (0.9)	1.0 (1.7)	1.0 (2.2)	-	0.2 (2.4)
07:45	France: Preliminary HICP, % m/m (y/y)	May	0.71 (1.07)	1.10 (1.97)	1.15 (2.48)	0.2 (2.9)	0.20 (2.90)
07:45	France: "Final" GDP, % q/q	Q1	0.6	0.2	0.0 P	0.0	0.0
07:45	France: "Final" non-farm payrolls, % q/q	Q1	-0.1	-0.1	-0.1 P	-	-
08:00	Thailand: Current account, \$ bn	Apr	0.5	2.1	0.6	-1.8	-
08:00	Czechia: Preliminary GDP, % y/y	Q1	2.8	2.7	2.1	-	2.1
08:00	Switzerland: KoF leading indicator, index	May	103.8	95.6	97.9	-	98.0
08:00	Spain: Preliminary HICP, % m/m (y/y)	May	0.43 (2.46)	1.66 (3.45)	0.70 (3.53)	-0.1 (3.5)	0.00 (3.50)
08:30	Poland: Preliminary CPI, % y/y	May	2.1	3.0	3.2	3.5	3.7
08:55	Germany: Unemployment change (000s, sa); (rate, %)	May	3.0 (6.3)	4.0 (6.4)	20.0 (6.4)	-	10.5 (6.4)
09:00	Taiwan: GDP 2nd release, % y/y	Q1	8.4	12.7	13.7	-	13.7
09:00	Italy: Unemployment rate, %	Apr	5.2	5.4	5.2	-	5.3
10:00	Belgium: "Final" GDP, % q/q	Q1	0.2	0.1	0.2 P	-	-
10:00	Greece: Unemployment rate, %	Apr	8.0	8.6	9.0	-	-
10:00	Italy: Preliminary CPI, % m/m (y/y)	May	0.7 (1.5)	0.5 (1.7)	1.1 (2.7)	-	0.0 (2.9)
10:00	Italy: Preliminary HICP, % m/m (y/y)	May	0.50 (1.52)	1.70 (1.60)	1.57 (2.79)	-0.1 (3.5)	0.40 (3.30)
11:00	Italy: "Final" GDP, % q/q	Q1	0.2	0.3	0.2 P	0.2	0.2
11:00	Portugal: "Final" GDP, % q/q	Q1	0.6	0.9	0.0 P	-	-
11:00	Portugal: Preliminary HICP, % m/m (y/y)	May	0.1 (2.1)	2.3 (2.7)	1.9 (3.3)	-	-
11:00	Ireland: Preliminary HICP, % m/m (y/y)	May	0.8 (2.5)	1.8 (3.6)	0.4 (3.6)	-	-
12:30	Brazil: Primary budget balance, BRL bn	Apr	103.7	-16.4	-80.7	-	-
13:00	Germany: Preliminary CPI, % m/m (y/y)	May	0.2 (1.9)	1.1 (2.7)	0.6 (2.9)	-	0.1 (2.9)
13:00	Germany: Preliminary HICP, % m/m (y/y)	May	0.30 (1.92)	1.19 (2.82)	0.59 (2.91)	0.0 (2.8)	0.00 (2.90)
13:00	Brazil: GDP, % y/y	Q1	2.4	1.8	1.8	1.8	-
13:00	South Africa: Trade balance, ZAR bn	Apr	7.9	35.9	31.9	15.0	17.5
13:00	South Africa: Monthly budget balance, ZAR bn	Apr	-69.7	27.3	-45.6	-60.5	-
13:30	Canada: Quarterly GDP, % q/q saar	Q1	-0.9	2.4	-0.6	-	1.4
13:30	Canada: GDP, % m/m (y/y)	Mar	0.2 (1.0)	0.1 (0.6)	0.2 (1.0)	-	0.1 (0.9)
13:30	US: Advance trade balance for goods, \$ bn	Apr	-80.9	-83.5	-87.4	-87.9	-87.0
13:30	US: Wholesale inventories-p, % m/m	Apr	-0.3	0.9	1.3	1.0	-
14:00	Chile: Unemployment rate, %	Apr	8.3	8.3	8.9	-	-
14:45	US: Chicago PMI index	May	57.7	52.8	49.2	-	51.2
16:00	Colombia: Unemployment rate, %	Apr	10.6	9.2	9.4	-	-

Note: All times reported in BST. Some data or events are boxed to indicate their importance to financial markets. Market events are highlighted in light blue. Indicators with EA21 country code include Bulgaria.

Source: Reuters, Market News, Bloomberg, Barclays Research

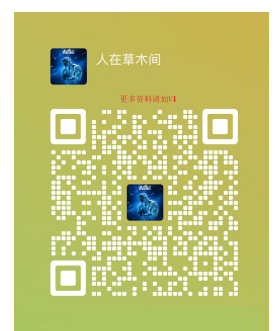
Global Key Events

Global Key Events for 2026 and 2027

	2026								2027				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
North America													
FOMC meeting	-	17	29	-	16	28	-	9	27	-	17	28	-
Summary of Economic Projections	-	17	-	-	16	-	-	9	-	-	17	-	-
FOMC minutes	20	-	8	19	-	7	18	30	-	17	-	7	19
Fed's Beige Book	-	3	15	-	2	14	25	-	...	...	...	...	...
Bank of Canada	-	10	15	-	2	28	-	9	...	...	...	...	...
Europe													
EU Summit	-	18-19	...	...	...	...	...	...	...	...	...	...	...
EU General Affairs Council	26	16	...	...	...	...	...	...	...	...	...	...	...
ECOFIN	5	12	...	...	...	...	...	...	...	...	...	...	...
Eurogroup	4, 22	11	...	...	...	...	...	...	...	...	...	...	...
ECB "policy" meeting	-	11	23	-	10	29	-	17	...	...	...	...	...
ECB minutes	28	-	9	27	-	8	26	-	...	...	...	...	...
ECB economic bulletin	15	25	-	6	24	-	11	31	...	...	...	...	...
ECB "non-policy" meeting	20	-	-	-	30	-	18	-	...	...	...	...	...
BoE MPC policy meeting	-	18	30	-	17	-	5	17	-	4	-	29	-
BoE MPC Monetary Policy Report	-	-	30	-	-	-	5	-	-	4	-	-	-
BoE minutes	-	18	30	-	17	-	5	17	-	4	18	-	-
Riksbank	7	17	-	20	24	-	4	16	...	...	...	...	...
Swiss National Bank (SNB)	-	18	-	-	24	-	-	10	-	-	18	-	-
Norges Bank	7	18	-	13	24	-	5	17	...	...	...	...	...
Asia/Africa/RoW													
Bank of Japan (BoJ)	-	15-16	30-31	-	17-18	29-30	-	17-18	...	...	...	...	...
BoJ minutes	7	19	-	5	28	-	5	23	...	...	...	...	...
Reserve Bank of Australia (RBA)	5	16	-	11	29	-	3	8	-	9	23	-	4
Reserve Bank of New Zealand (RBNZ)	27	-	8	-	2	28	-	9	-	10	17	-	5
Reserve Bank of India (RBI)	-	3-5	-	3-5	-	5-7	-	2-4	-	3-5	...	...	...
Bank of Korea (BoK)	28	-	16	27	-	22	26	-	...	...	...	...	...
Brazilian Central Bank (BCB)	-	17	-	5	16	-	4	9	...	...	...	...	...
South African Reserve Bank (SARB)	28	-	23	-	23	-	19	-	...	...	...	...	...
National Bank of Poland (NBP)	5-6	9-10	7-8	25*	1-2	6-7	3-4	1-2	...	...	...	...	...
Central Bank of the Republic of Türkiye (CBT)	-	11	23	-	10	22	-	10	21	-	18	22	-
Bank of Israel (BoI)	25	-	6	31	-	21	23	-	...	...	...	...	...
Key international meetings													
WBG-IMF, Spring and Annual meetings	-	-	-	-	-	12-18	-	-	-	-	-	-	-
G7 Summit	-	15-17	-	-	-	-	-	-	-	-	-	-	-
OPEC+ Ministerial Meeting	-	7	...	...	...	...	...	...	...	...	...	...	...
JMMC (of the OPEC) meeting	-	7	...	...	...	...	...	...	...	...	...	...	...
Elections/Key political meetings													
New Zealand General election	-	-	-	-	-	-	7	-	-	-	-	-	-
Brazil General election	-	-	-	-	-	4, 25	-	-	-	-	-	-	-
Israel General election	-	-	-	-	-	27	-	-	-	-	-	-	-

Note: (-) No event, (...) Event yet to be confirmed. * NBP's one-day non-decision-making meeting.

Source: Central banks, IMF, European Commission, Reuters, Bloomberg, Market News, Barclays Research



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