

# The Week Ahead

**Group Economics** | 3 October 2025

## Key Macro Events 6 – 10 October 2025

- United States** – On Wednesday, the FOMC meeting minutes are released, which may shed more light on the conviction of further rate cuts this year. Beyond that, if the government shutdown ends, we may see some data from this week backfilled. The Bureau of Labor Statistics, the Census Bureau and the Bureau of Economic Analysis have all indicated they won't release scheduled reports during the shutdown. Impacted data releases may simply be postponed and released when the shutdown ends. If the shutdown persists for a longer time, surveying may be impacted, and it may take longer for releases to catch up. Beyond the data impact, we're looking out for developments related to the shutdown. We might see the Trump administration and Republicans doing concessions on health care. More likely in the coming week will be increased pressure on Democrats in the form of more substantiated threats of firing thousands of workers in what White House press secretary Leavitt described as 'agencies that don't align with the administration's values.

	Date	Time	Country	Market indicator	Period	Latest outcome	Expectation consensus	ABN AMRO
Monday	06/10/2025	09:30:00	EZ	ECB's Guindos Speaks in Madrid				
Monday	06/10/2025	10:00:00	EZ	ECB's Lane Speaks in Frankfurt				
Monday	06/10/2025	11:00:00	EZ	Retail sales - % mom	Aug	-0.5	0.2	<b>0.5</b>
Tuesday	07/10/2025	08:00:00	DE	Manufacturing orders - % mom	Aug	-2.9		
Tuesday	07/10/2025	09:00:00	CH	Foreign currency reserves - CHF mln	Sep	715,156		
Tuesday	07/10/2025	14:30:00	US	Trade balance - USD bn	Aug	-78.3	-62.6	
Tuesday	07/10/2025	16:00:00	US	Fed's Bostic Speaks at Fisk University in Nashville				
Tuesday	07/10/2025	16:30:00	US	Fed's Miran in Fireside Chat				
Tuesday	07/10/2025	18:00:00	EZ	ECB's Nagel Speaks in Athens				
Tuesday	07/10/2025	21:00:00	US	Fed Reserve consumer credit - USD bn	Aug	16.0	15.1	
Tuesday	07/10/2025		CN	Foreign Reserves - USD bn	Sep	3,322		
Wednesday	08/10/2025	03:00:00	NZ	Policy rate - %	Oct 8	3.0		
Wednesday	08/10/2025	08:00:00	DE	Industrial production - % mom	Aug	1.3		
Wednesday	08/10/2025	15:30:00	US	Fed's Barr Keynote at Community Banking Research Conference				
Wednesday	08/10/2025	20:00:00	US	Fed minutes	Sep 17			
Wednesday	08/10/2025		PL	Reference rate - %	Oct 8	4.8		
Thursday	09/10/2025	12:25:00	EZ	ECB's Villeroy Speaks in Paris				
Friday	10/10/2025	08:00:00	NO	CPI - % yoy	Sep	3.1		
Friday	10/10/2025	15:45:00	US	Fed's Goolsbee Gives Opening Remarks				
Friday	10/10/2025	16:00:00	US	Univ. of Michigan cons. confidence - index	Oct P	55.1		
Friday	10/10/2025		CN	M2 money growth - % yoy	Sep	8.8	8.5	

Source: Bloomberg, ABN AMRO Group Economics (we provide own forecasts only for selected key variables and events)

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