

**HIGH IMPACT REPORT ALERT:**

**Week of 20 - 25 May Schedule: Moderately busy week highlighted by several Flash Manufacturing Reports.**

Monday: AUS Monetary Policy Meeting Minutes (6A) - 9:30 PM EDT **(RISK:2)**

Tuesday: Nothing

Wednesday: FED Chair Testimony (CL) - 10:00 AM EDT **(RISK: 3)**

Crude Oil Inventories (CL) - 10:30 AM EDT **(RISK: 3)**

CNY HSBC Flash Manufacturing PMI (6A) - 9:45 PM EDT **(RISK: 1)**

Thursday: EUR French Flash Manufacturing PMI (6E) - 3:00 AM EDT **(RISK: 1)**

EUR German Flash Manufacturing PMI (6E) - 3:30 AM EDT **(RISK: 1)**

Unemployment Claims (6J) - 8:30 AM EDT **(RISK:2)**

Natural Gas Storage (NG) - 10:30 AM EDT **(RISK: 5)**

Friday: EUR German Ifo Business Climate (6E) - 4:00 AM EDT **(RISK: 4)**

(Core) Durable Goods Orders (6J) - 8:30 AM EDT **(RISK: 3)**

Notes:

1. Shift the CL to the new front month contract 07-13.

2. We are shifting to the 6J for Unemployment Claims and the Durable Goods reports.