



Weekly Commentary

- U.S. markets ended lower continuing the previous week's slump amid international currency woes and the Fed's announcement to continue tapering by another \$10B. The DJIA fell 1.1%, the S&P slid 0.4%, and the NASDAQ shed 0.6% last week.

- Crude oil futures increased 0.9% to close the week at \$97.49 per barrel amid forecasts of a cold U.S. winter and concerns regarding emerging economies.

- In economic news, the advance Q4 GDP estimate dropped to 3.2%, while the advance estimate for the chain deflator declined to a 1.3% uptick. Dec durable goods orders fell 4.3%, missing economists' estimates, while orders ex-trans. slipped 1.6%. Meanwhile, the consumer confidence index beat expectations with a 80.7 reading in Jan, as the Mich. Consumer Sentiment Index registered an 81.2 result, topping the 80.4 reading predicted by economists. Separately, personal spending rose 0.4% in Dec, despite personal income remaining flat. Dec core PCE prices grew 0.1%, in line with consensus estimates, and progressing from 0.1% in Nov. Elsewhere, the Jan Chicago PMI slid to 59.6, but exceeded forecasts of 58.0. In housing news, the Nov Case-Shiller 20-city Index progressed to 13.7%, though Dec new home sales fell to 414K. Additionally, pending home sales sank 8.7% as the MBA Mortgage Index dipped by 0.2%. In employment news, initial claims rose to 348K, whereas continuing claims decreased to 2.991M. Finally, the Q4 employment cost index rose 0.5%, above the 0.4% increase anticipated by economists and surpassing the prior 0.4% rise.

- In corporate news, Time Warner Cable, Facebook, Boeing, Novartis, AT&T, and Apple beat earnings estimates, while ExxonMobil, Amazon, and Google fell short of forecasts. Caterpillar, VMware, and Ford posted mixed results. In M&A news, Google announced plans to sell Motorola Mobility to Lenovo for \$3.0B.

U.S. Equity and Equity Related League Table

Deal Type	2014 YTD			2013 YTD		
	Proceeds (\$M)	Mkt. Share %	# of Deals	Proceeds (\$M)	Mkt. Share %	# of Deals
Initial Public Offerings	5,810.2	35.1	18	5,326.6	25.5	12
Follow-Ons	9,949.0	60.1	65	11,384.0	54.6	50
Equity Related	805.0	4.9	4	4,158.3	19.9	10
Total:	16,564.2		87	20,868.8		72

Rank	Manager	2014 YTD Proceeds (\$M)	2014 YTD Mkt. Share %	2014 YTD # of Deals	2013 YTD Proceeds (\$M)	2013 YTD Mkt. Share %	2013 YTD # of Deals
1	Deutsche Bank	1,720.2	10.4	19	2,024.1	9.7	15
2	Goldman Sachs & Co.	1,645.0	9.9	14	2,427.0	11.6	17
3	JP Morgan	1,586.6	9.6	22	1,616.1	7.7	22
4	Credit Suisse	1,354.3	8.2	18	1,120.5	5.4	12
5	Morgan Stanley	1,310.6	7.9	18	2,116.0	10.1	20
6	Bank of America ML	1,300.0	7.8	19	2,715.1	13.0	19
7	Citi	1,283.0	7.7	18	2,171.2	10.4	21
8	Barclays	1,139.5	6.9	20	1,595.9	7.6	19
9	Wells Fargo Securities	820.0	5.0	13	453.4	2.2	11
10	UBS AG	701.7	4.2	11	854.0	4.1	11
Sub Total:		12,860.8			17,093.4		

League table proceeds are apportioned.

Note: Ipreo's Early Edition excludes closed-end funds and private placements as well as rights and 'best efforts' offerings. All deals have greater than or equal to \$20M in proceeds.

U.S. IPO Pricing Performance

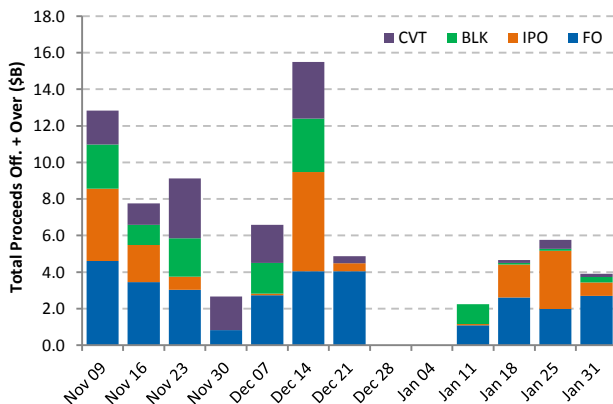
Month	Totals		Pricing Range			% Change	
	Proceeds (\$M)	# of Deals	Above	Within	Below	Offer / 1 Day	Offer / 1 Mo.
Aug/13	3,993.4	15	13%	53%	33%	18.1	26.3
Sep/13	3,766.4	22	27%	55%	18%	25.2	32.6
Oct/13	12,569.6	31	32%	42%	26%	26.6	38.5
Nov/13	6,530.9	25	16%	48%	36%	15.1	34.3
Dec/13	5,883.7	12	25%	75%		26.3	36.1
Jan/14	5,695.2	17	18%	59%	24%	24.1	-
YTD 14	5,695.2	17	18%	59%	24%	24.1	-

Pricing range % based on number of deals and revised file price/range | Accelerated refers to deals marketed in one or less trading days | Excludes equity units

U.S. Follow-On Pricing Performance

Month	Totals		Marketing Period		% Change		
	Proceeds (\$M)	# of Deals	Accelerated	Fully-Mktd	Last / Offer	File / Offer	Offer / 1 Mo.
Aug/13	9,207.4	37	30%	70%	(4.0)	(6.5)	6.3
Sep/13	11,394.4	60	35%	65%	(4.2)	(6.5)	8.2
Oct/13	12,651.9	51	31%	69%	(6.1)	(7.3)	3.6
Nov/13	11,868.8	59	31%	69%	(4.9)	(6.9)	10.1
Dec/13	10,610.3	34	15%	85%	32.6	22.2	6.7
Jan/14	8,347.8	54	30%	70%	(5.1)	(5.3)	-
YTD 14	8,347.8	54	30%	70%	(5.1)	(5.3)	-

Trailing U.S. New Issuance by Deal Type



Source: Ipreo Capital Markets Analytics

TTM Equity New Issuance and Fund Flows

Month	Equity New Issuance (\$B)	Mutual Fund Flows (\$B)
Jan/13	13.1	21.6
Feb/13	10.3	3.8
Mar/13	14.7	15.0
Apr/13	10.4	5.5
May/13	23.9	11.0
Jun/13	16.2	5.9
Jul/13	10.3	34.3
Aug/13	12.2	(12.7)
Sep/13	14.1	9.4
Oct/13	23.1	25.9
Nov/13	16.9	12.3
Dec/13	15.7	25.3

Excludes equity-related issues
Funds flow source: Morningstar

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Priced Deals

Week Ending January 31, 2014

New Issuance Recap:

New issuance markets sustained their momentum last week as 28 deals came to market for total proceeds of \$3.9B, even in the face of a broader market slump that closed out the first down month for the S&P 500 since August. Despite the high deal count, last week's offerings trended small, with an average size of just \$138.8M, compared with \$218.1M for the preceding three and a half weeks of 2014. The week's largest deal, a follow-on from Banco de Chile, took home only \$414.5M, while the top IPO, from mountain resort operator Intrawest, raised just \$187.5M, a far cry from the \$2.0B Santander Consumer USA IPO a week earlier. Though the week's deals were small, two Biotech IPOs saw huge gains as new Healthcare offerings continue to draw strong investor interest. Dicerna Pharmaceuticals shares surged 206.7% in their debut, while Ultragenyx Pharmaceuticals followed a day later with a 101.2% first-day pop, despite raising just \$90.0M and \$121.0M, respectively. Dicerna's performance marked the biggest first day rise since Baidu.com shares leapt 353.9% in their 2005 debut. The two deals also bucked the trend of weaker year-over-year price performance seen so far in 2014. Just 17% of 2014's IPOs have priced above their initial filing ranges, compared with 23% in 2013, while 39% have priced below, up from just 26% last year. Last week's other 6 IPOs more closely fit this pattern, with 2 pricing within their initial filed ranges and 4 pricing below. This week's 11 expected IPOs will hope to break the trend as they provide a major test of investor appetite for new shares in general and Healthcare issuers specifically, as 9 of the expected issuers hail from the sector.

- 28 U.S. deals priced last week with total proceeds of \$3,905.6 M. There were 8 IPOs (\$742.9 M), 17 Follow-Ons (\$2,686.7 M), 2 block trades (\$301.0 M), and 1 convertible deals (\$175.0 M).
- 10 mandated deals filed last week for a total of \$2,361.5 M.
- 4 shelf registrations filed last week for a total of \$2,292.0 M.
- 1 deal was withdrawn or postponed last week for \$500.0 M.
- 12 deals are expected to price this week (\$1,126.7 M).

U.S. IPOs

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Latest File Range	Price Performance % Change			Bookrunner(s)	Industry
							Midpoint / Offer	Offer / 1 Day	Offer / Current		
1/29/14	Dicerna Pharmaceuticals, Inc.	DRNA	90.0	6,000,000	15.00	14.00 - 14.00	7.14	206.67	174.13	JEFFER, LEERINK, STFL	Healthcare
1/29/14	Celladon Corp.	CLDN	44.0	5,500,000	8.00	8.00 - 8.00	0.00	2.25	5.88	BRCLY	Healthcare
1/30/14	Intrawest Resorts Holdings, Inc.	SNOW	187.5	15,625,000	12.00	15.00 - 17.00	-25.00	-0.83	-0.83	GS, CS, DB, BAML	Consumer Cyc.
1/30/14	Ultragenyx Pharmaceutical Inc.	RARE	121.0	5,760,369	21.00	19.00 - 20.00	7.69	101.19	101.19	JPM, MS	Healthcare
1/30/14	Malibu Boats, Inc.	MBUU	100.0	7,142,858	14.00	13.00 - 15.00	0.00	26.79	26.79	RAYMND, WFC	Consumer Cyc.
1/30/14	The New Home Co. LLC	NWHM	85.9	7,812,500	11.00	15.00 - 17.00	-31.25	10.91	10.91	CITI, JPM, CS	Consumer Cyc.
1/30/14	Trevena, Inc.	TRVN	59.5	8,500,000	7.00	7.00 - 7.00	0.00	-7.14	-7.14	BRCLY, JEFFER	Healthcare
1/30/14	Cara Therapeutics, Inc.	CARA	55.0	5,000,000	11.00	11.00 - 13.00	-8.33	17.36	17.36	STFL, PIPER	Healthcare
			Total (\$M):	742.9			Mean:	(6.2)	44.6	41.0	
			# of Deals:	8			Median:	0.0	14.1	14.1	

U.S. Marketed Follow-Ons

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Accelerated Deal	Price Performance % Change			Bookrunner(s)	Industry
							Midpoint / Offer	Last Sale / Offer	Offer / Current		
1/28/14	Banco de Chile	BCH	414.5	5,583,333	74.23		-8.05	-0.96	-1.32	CITI, BAML, DB, BTGCI	Financials
1/28/14	North Atlantic Drilling Ltd.	NADL	125.0	13,513,514	9.25		0.00	0.00	-2.49	MS, BRCLY, GS, RSPLATOU	Energy
1/28/14	America First Multifamily Investors, L.P.	ATAX	47.6	8,000,000	5.95	•	-5.85	-6.15	-1.51	DB, OPPEN	Financials
1/29/14	Aratana Therapeutics, Inc.	PETX	123.5	6,500,000	19.00		4.34	-1.50	13.21	JEFFER, BRCLY, WBLAIR	Healthcare
1/29/14	TESARO, Inc.	TSRO	100.8	3,200,000	31.50		-6.33	-0.76	0.03	CITI, DB, LEERINK	Healthcare
1/29/14	Prothena Corp. plc	PRTA	82.7	2,767,177	26.00		1.44	-4.20	19.00	BAML, CITI	Healthcare
1/29/14	New Mountain Finance Corp.	NMFC	39.3	2,325,000	14.70		-2.07	-2.07	0.54	GS, WFC	Financials
1/30/14	Rexnord Corp.	RXN	386.3	15,000,000	25.75		-6.09	-2.09	0.89	GS, RBAIRD, CS, BAML, BRCLY, BMO, DB	Industrials
1/30/14	XPO Logistics, Inc.	XPO	375.0	15,000,000	25.00		-8.86	-1.65	-0.32	CS, CITI, DB, JPM	Transportation
1/30/14	Rocket Fuel Inc.	FUEL	305.0	5,000,000	61.00		-7.94	-5.21	-4.10	CS, CITI, GS	Technology
1/30/14	Southcross Energy Partners, L.P.	SXE	151.8	8,000,000	16.50		-8.38	-2.42	8.12	CITI, WFC, BRCLY, JPM, RAYMND, RBC	Utilities
1/30/14	Montage Technology Group Ltd.	MONT	112.4	5,350,000	21.00		-8.66	-3.23	4.67	DB, BRCLY, STFL, WFC, NEEDHAM, CHARCAP, ROTH	Technology
1/30/14	Intra-Cellular Therapies, Inc.	ITCI	107.5	6,142,000	17.50		0.00	-7.89	10.86	LEERINK, COWEN	Healthcare
1/30/14	Geron Corp.	GERN	103.5	22,500,000	4.00	•	-7.62	-7.62	25.50	BAML	Healthcare
1/31/14	Medley Capital Corp.	MCC	84.0	6,000,000	14.00	•	-2.37	-2.37	-1.50	GS, BRCLY, CS, JPM	Financials
1/31/14	CytRx Corp.	CYTR	74.8	11,500,000	6.50	•	-18.55	-18.55	6.77	JEFFER	Healthcare
1/31/14	Tsakos Energy Navigation Ltd.	TNP	53.2	8,000,000	6.65	•	-11.10	-2.92	2.26	MS, UBS, WFC	Transportation
			Total (\$M):	2,686.7			Mean:	(5.7)	(4.1)	4.7	
			# of Deals:	17			Median:	(6.3)	(2.4)	0.9	

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Priced Deals

Week Ending January 31, 2014

U.S. Block Deals

Price Performance % Change											
Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Deal Size in # of Trading Days	Midpoint / Offer	Last Sale / Offer	Offer / Current	Bookrunner(s)	Industry
1/27/14	Centene Corp.	CNC	47.8	800,000	59.80	2	-2.05	-2.05	1.34	BRCLY	Healthcare
1/28/14	BankUnited, Inc.	BKU	253.2	8,000,000	31.65	14	-0.81	-0.81	-1.74	GS	Financials
Total (\$M):			301.0			Mean:	(1.4)	(1.4)	(0.2)		
# of Deals:			2			Median:	(1.4)	(1.4)	(0.2)		

U.S. Equity Related

Convertible Debt

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Coupon	Premium	Maturity	Bookrunner(s)	Industry
1/29/14	Fluidigm Corp.	FLDM	175.0	2.75	40.00	2/1/2034	PIPER	Healthcare
Total (\$M):			175.0					
# of Deals:			1					

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Deal Pipeline

Week Ending January 31, 2014

Expected Deals

IPOs

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
2/4/14	9/23/13	Biocept, Inc.	BIOC	23.0	10.00 - 12.00	2,090,908	AEGIS, FELTL	Healthcare
2/6/14	10/16/13	Egalet Corp.	EGLT	42.0	11.00 - 13.00	3,500,000	STFL, JMPSEC	Healthcare
2/4/14	12/20/13	Auspex Pharmaceuticals, Inc	ASPX	60.5	10.00 - 12.00	5,500,000	STFL, BMO	Healthcare
2/6/14	12/23/13	NephroGenex, Inc.	NRX	40.3	12.00 - 14.00	3,100,000	AEGIS	Healthcare
2/4/14	12/23/13	Genocea Biosciences, Inc.	GNCA	71.5	12.00 - 14.00	5,500,000	CITI, COWEN	Healthcare
2/6/14	12/23/13	Ladder Capital Corp.	LADR	225.3	16.00 - 18.00	13,250,000	DB, CITI, WFC, BAML, JPM	Financials
2/4/14	12/24/13	Continental Building Products, Inc.	CBPX	225.0	16.00 - 18.00	13,236,000	CITI, CS, BRCLY, DB, RBC	Materials
2/5/14	12/30/13	Eleven Biotherapeutics, Inc.	EBIO	60.2	13.00 - 15.00	4,300,000	CITI, COWEN, LEERINK	Healthcare
2/5/14	12/30/13	Argos Therapeutics, Inc.	ARGS	59.5	13.00 - 15.00	4,250,000	PIPER, STFL, JMPSEC	Healthcare
2/5/14	12/31/13	Revance Therapeutics, Inc.	RVNC	75.0	14.00 - 16.00	5,000,000	COWEN, PIPER	Healthcare
2/3/14	1/2/14	uniQure N.V.	QURE	64.4	13.00 - 15.00	4,600,000	JEFFER, LEERINK	Healthcare
				Total (\$M):	946.7			
				# of Deals:	11			

Follow-Ons

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
2/5/14	9/9/13	GeoPark Ltd.	GPRK	180.0	9.00	20,000,000	JPM, BANCOPAC, ITAU	Energy
				Total (\$M):	180.0			
				# of Deals:	1			

Equity Related

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
No Converts Expected to Price This Week or Next								

Recent Filings

Filing Date	Expected Date	Issuer	Ticker	Type	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
1/27/14	To be ann.	Epizyme, Inc.	EPZM	FO	140.0	34.94	N/A	CITI, COWEN, LEERINK	Healthcare
1/28/14	To be ann.	Artisan Partners Asset Management Inc.	APAM	FO	100.0	66.83	N/A	CITI, GS	Financials
1/28/14	To be ann.	Aquinox Pharmaceuticals, Inc	AQXP	IPO	57.5	N/A	N/A	JEFFER, COWEN	Healthcare
1/29/14	To be ann.	Puma Biotechnology, Inc.	PBYI	FO	115.0	125.19	N/A	BAML, CITI, LEERINK	Healthcare
1/30/14	To be ann.	JD.com, Inc.		IPO	1,500.0	N/A	N/A	BAML, UBS	Consumer Non-Cyc.
1/30/14	To be ann.	Paylocity Holding Corporation	PCTY	IPO	115.0	N/A	N/A	DB, BAML, WBLAIR	Technology
1/30/14	To be ann.	MacroGenics, Inc.	MGNX	FO	90.0	37.11	N/A	BAML, LEERINK, STFL	Healthcare
1/30/14	To be ann.	PTC Therapeutics, Inc.	PTCT	FO	75.0	26.83	N/A	JPM, CS	Healthcare
1/31/14	To be ann.	Coupons.com Inc.	COUP	IPO	100.0	N/A	N/A	GS, ALLEN, BAML, RBC	Consumer Non-Cyc.
1/31/14	To be ann.	Ophthotech Corp.	OPHT	FO	69.0	31.16	N/A	MS, JPM	Healthcare
					Total (\$M):	2,361.5			
					# of Deals:	10			

Shelf Filings

Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Filing as % of Market Value	Exchange	Shelf Filing Type	Industry
1/27/14	Constellium N.V.	CSTM	950.3	35.0%	NYSE	NYSE	Materials
1/29/14	Fluidigm Corp.	FLDM	350.0	30.4%	NASDAQ	NASDAQ	Healthcare
1/29/14	Cardiome Pharma Corp.	CRME	250.0	285.6%	NASDAQ	NASDAQ	Healthcare
1/30/14	EXCO Resources, Inc.	XCO	741.7	49.6%	NYSE	NYSE	Energy
			Total (\$M):	2,292.0			
			# of Deals:	4			

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Deal Pipeline

Week Ending January 31, 2014

Withdrawn / Postponed

Withdrawn / Postponed Date	Filing Date	Issuer	Ticker	Type	Proceeds Filed (\$M)	Reason	Status	Bookrunner(s)	Industry
1/31/14	12/26/13	Aptalis Holdings Inc.	APTA	IPO	500.0	Merger	Withdrawn	GS, JPM	Healthcare
					Total (\$M):	500.0			
					# of Deals:	1			



Last Week and This Week

Week Ending January 31, 2014

Market Performance

Global Indices	Close	1 Week Change	1 Month Change	2014 YTD	2013	52 Week High	52 Week Low
Dow Jones	15,698.9	-1.1%	-5.3%	-5.3%	26.5%	16,588.3	13,784.0
S&P 500	1,782.6	-0.4%	-3.6%	-3.6%	29.6%	1,850.8	1,485.0
NASDAQ	4,103.9	-0.6%	-1.7%	-1.7%	38.3%	4,246.6	3,105.4
FTSE 100	6,510.4	-2.3%	-3.5%	-3.5%	16.6%	11,384.4	9,274.6
CAC 40	4,165.7	0.1%	-3.0%	-3.0%	23.3%	5,936.1	4,681.5
DAX	9,306.5	-0.9%	-2.6%	-2.6%	31.1%	13,309.5	9,686.2
Nikkei 225	14,914.5	-3.1%	-8.5%	-8.5%	28.9%	157.2	118.0
Hang Seng	22,035.4	-1.8%	-5.5%	-5.5%	2.8%	3,110.2	2,504.1
ASX/S&P 200	5,190.0	-1.0%	-3.0%	-3.0%	-0.8%	5,392.8	4,280.5
Brazil - Bovespa	47,639.0	-0.3%	-7.5%	-7.5%	-26.7%	30,542.0	19,329.0
Mexico - Bolsa	40,879.8	-0.2%	-4.3%	-4.3%	-3.1%	3,682.1	2,766.1
Toronto: TSX	13,694.9	-0.2%	0.5%	0.5%	2.7%	12,959.7	11,170.9
VIX	18.4	1.4%	34.0%	34.0%	-23.9%	21.9	11.1

Sectors	Close	1 Wk Change	1 Month	2014 YTD	2013	52 Week	52 Week Low
S&P 500 Consumer Discretionary	498.5	-1.0%	-6.0%	-6.0%	41.0%	530.1	391.3
S&P 500 Consumer Staples	419.2	-1.7%	-5.3%	-5.3%	22.7%	446.0	380.6
S&P 500 Energy	610.4	-1.5%	-6.3%	-6.3%	22.3%	651.7	548.9
S&P 500 Financials	283.7	-0.3%	-3.7%	-3.7%	33.2%	298.5	232.3
S&P 500 Health Care	647.9	0.6%	0.9%	0.9%	38.7%	664.4	494.9
S&P 500 Industrials	432.0	0.4%	-4.5%	-4.5%	37.6%	452.5	346.2
S&P 500 Information Technology	570.3	-0.9%	-2.6%	-2.6%	26.2%	590.6	460.4
S&P 500 Materials	278.0	0.5%	-4.7%	-4.7%	22.7%	291.6	234.7
DJ U.S. Diversified REITs	928.6	1.7%	4.1%	4.1%	-1.4%	1,079.2	868.2
S&P 500 Retail	867.6	-2.8%	-7.7%	-7.7%	43.9%	942.1	682.4
Semiconductors (SOX)	529.2	0.1%	-1.1%	-1.1%	39.3%	547.9	410.7
S&P 500 Telecom Services	149.1	0.0%	-4.2%	-4.2%	6.5%	168.9	146.7
S&P 500 Utilities	198.8	2.9%	2.9%	2.9%	8.8%	210.4	183.4

Bond Yields	Close	1 Week Change	1 Month	2014 YTD	2013
U.S. Treasury - 2 Year	0.33	-1.6 bps	-5.2 bps	-5 bps	+13 bps
U.S. Treasury - 10 Year	2.65	-6.9 bps	-38.5 bps	-39 bps	+128 bps
U.S. Treasury - 30 Year	3.60	-3.8 bps	-37.7 bps	-38 bps	+102 bps

Currency	Close	1 Week Change	1 Month	2014 YTD	2013
EUR in USD	1.349	-1.5%	-2.1%	-2.1%	4.5%
USD in JPY	101.985	-0.4%	-3.0%	-3.0%	21.6%
GBP in USD	1.643	-0.4%	-0.8%	-0.8%	1.9%
CAD in USD	1.115	0.7%	4.9%	4.9%	6.7%

Commodities	Close	1 Week Change	2014 YTD	2013
Crude Oil	97.49	0.9%	-0.9%	7.2%
Natural Gas	4.94	-1.1%	17.9%	24.6%
Gold	1240.10	-1.9%	3.1%	-28.3%

Economic Indicators

Monday 2/3/14			Tuesday 2/4/14			Wednesday 2/5/14			Thursday 2/6/14			Friday 2/7/14		
Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation
ISM Index	Jan	56.0	Factory Orders	Dec	-1.7%	MBA	2/1	NA	Challenger Job Cuts	Jan	NA	Nonfarm Payrolls	Jan	175K
Construction Spending	Dec	0.1%				Mortgage ADP Emp. Change	Jan	178K	Initial Claims	2/1	335K	Nonfarm Priv. Payrolls	Jan	161K
Auto Sales	Jan	NA				ISM Services	Jan	53.8	Continuing Claims	1/25	2993K	Unemployment Rate	Jan	6.7%
Truck Sales	Jan	NA				Crude Inventories	2/1	NA	Trade Balance	Dec	-\$36.0B	Hourly Earnings	Jan	0.2%
									Productivity-Prel	Q4	2.4%	Average Workweek	Jan	34.4
									Unit Labor Costs	Q4	-0.5%	Consumer Credit	Dec	\$11.5B
									Natural Gas Inventories	2/1	NA			

Source: Briefing.com