

ECONOMIC INDICATORS OF THE WEEK

Please note that there will be no release of the Weekly Commentary from June 29 to July 24, 2026, inclusive.

Day	Time	Indicator	Period	Consensus		Previous reading
UNITED STATES						
MONDAY 27	8:30	Durable goods orders (m/m)	June	1.5%	1.5%	-4.5%
TUESDAY 28	8:30	Goods trade balance – preliminary (US\$B)	June	-100.0	-100.0	-105.8
	10:00	Consumer confidence	July	92.3	92.0	91.2
WEDNESDAY 29	14:00	Federal Reserve meeting	July	3.75%	3.75%	3.75%
	14:30	Speech by Federal Reserve Chair K. Warsh				
THURSDAY 30	8:30	Initial unemployment claims	July 20–24	205,000	205,000	187,000
	8:30	Real GDP (ann. rate)	Q2f	2.3%	1.9%	2.1%
	8:30	Personal income (m/m)	June	0.3%	0.5%	0.7%
	8:30	Personal consumption expenditures (m/m)	June	0.4%	0.2%	0.7%
	8:30	Personal consumption expenditures deflator				
		Total (m/m)	June	-0.1%	-0.1%	0.4%
		Excluding food and energy (m/m)	June	0.1%	0.2%	0.3%
		Total (y/y)	June	3.6%	3.7%	4.1%
		Excluding food and energy (y/y)	June	3.3%	3.3%	3.4%
FRIDAY 31	8:30	Employment cost index (q/q)	Q2	0.8%	n/a	0.9%
	9:45	Chicago PMI	July	n/a	53.0	56.7
	10:00	University of Michigan consumer sentiment index – final	July	54.2	54.4	54.4
CANADA						
MONDAY 27	---	---				
TUESDAY 28	---	---				
WEDNESDAY 29	13:30	Release of the Bank of Canada Summary of Deliberations				
THURSDAY 30	---	---				
FRIDAY 31	8:30	Real GDP by industry (m/m)	May	0.2%	0.2%	0.5%

NOTE: Each week, Desjardins Economic Studies takes part in the Bloomberg survey for Canada and the United States. Approximately 15 economists are consulted for the Canadian survey and a hundred or so for the United States. The abbreviations m/m, q/q and y/y correspond to month-over-month, quarter-over-quarter and year-over-year change respectively. Following the quarter, the abbreviations f, s and t correspond to first estimate, second estimate and third estimate respectively. Times shown are Eastern Daylight Time (GMT -4 hours).  Desjardins Economic Studies forecast.

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NOTE TO READERS: The letters k, M and B are used in texts and tables to refer to thousands, millions and billions respectively.

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Country	Time	Indicator	Period	Consensus m/m (q/q)	y/y	Previous reading m/m (q/q)	y/y
OVERSEAS							
MONDAY 27							
Eurozone	4:00	M3 money supply	June	3.3%		3.2%	
Germany	4:00	ifo Business Climate Index	July	86.0		85.6	
Germany	4:00	ifo Current Assessment Index	July	87.3		87.0	
Germany	4:00	ifo Expectations Index	July	84.7		84.1	
TUESDAY 28							
France	2:45	Consumer confidence	July	85		84	
WEDNESDAY 29							
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THURSDAY 30							
Japan	---	Bank of Japan meeting	July	1.00%		1.00%	
Japan	1:00	Consumer confidence	July	34.2		33.8	
France	1:30	Personal consumption expenditures	June	-0.1%	n/a	0.5%	0.3%
France	1:30	Real GDP – preliminary	Q2	0.2%	0.8%	-0.1%	0.9%
Germany	4:00	Real GDP – preliminary	Q2	0.1%	0.6%	0.3%	0.4%
Italy	4:00	Real GDP – preliminary	Q2	0.0%	0.7%	0.3%	0.8%
Eurozone	5:00	Consumer confidence – final	July	-15.9		-15.9	
Eurozone	5:00	Industrial confidence	July	-7.0		-7.7	
Eurozone	5:00	Services confidence	July	3.4		3.2	
Eurozone	5:00	Economic confidence	July	96.0		95.0	
Eurozone	5:00	Real GDP – preliminary	Q2	0.2%	0.5%	-0.2%	0.3%
Eurozone	5:00	Unemployment rate	June	6.2%		6.2%	
Italy	5:00	Unemployment rate	June	5.0%		5.0%	
United Kingdom	7:00	Bank of England meeting	July	3.75%		3.75%	
Germany	8:00	Consumer price index – preliminary	July	0.7%	2.7%	-0.3%	2.3%
Japan	19:30	Tokyo Consumer Price Index	July		1.8%		1.7%
Japan	19:30	Unemployment rate	June	2.5%		2.5%	
Japan	19:50	Industrial production – preliminary	June	1.0%	3.2%	0.1%	-2.1%
Japan	19:50	Retail sales	June	-1.7%	2.9%	1.9%	5.3%
China	21:30	Composite PMI	July	n/a		50.6	
China	21:30	Manufacturing PMI	July	50.0		50.3	
China	21:30	Non-manufacturing PMI	July	50.0		50.2	
FRIDAY 31							
Japan	1:00	Housing starts	June		12.7%		33.9%
United Kingdom	2:00	Nationwide house prices	July	0.1%	1.9%	0.0%	2.2%
France	2:45	Consumer price index – preliminary	July	0.3%	1.9%	-0.3%	1.8%
Italy	4:00	Consumer confidence	July	93.0		92.4	
Italy	4:00	Economic confidence	July	n/a		95.2	
Eurozone	5:00	Consumer price index – preliminary	July	0.2%	2.9%	-0.1%	2.8%
Italy	5:00	Consumer price index – preliminary	July	0.1%	2.8%	0.0%	3.0%

NOTE: Unlike release times for US and Canadian economic data, release times for overseas economic data are approximate. Publication dates are provided for information only. The abbreviations m/m, q/q and y/y correspond to month-over-month, quarter-over-quarter and year-over-year change respectively. Following the quarter, the abbreviations f, s and t correspond to first estimate, second estimate and third estimate respectively. Times shown are Eastern Daylight Time (GMT - 4 hours).