



ECONOMIC INDICATORS OF THE WEEK

Please note that there will be no release of the *Weekly Commentary* from July 8 to August 9, 2024, inclusive.

Day	Time	Indicator	Period	Consensus		Previous reading
UNITED STATES						
MONDAY 29						
TUESDAY 30						
	9:00	S&P/Case-Shiller home price index (y/y)	May	n/a	6.4%	7.20%
	10:00	Consumer confidence	July	99.7	99.4	100.4
WEDNESDAY 31						
	8:30	Employment cost index (q/q)	Q2	1.0%	1.1%	1.2%
	9:45	Chicago PMI	July	44.0	48.0	47.4
	10:00	Pending home sales (m/m)	June	1.5%	1.5%	-2.1%
	14:00	Federal Reserve meeting	July	5.50%	5.50%	5.50%
	14:30	Speech by Federal Reserve Chair J. Powell				
THURSDAY 1						
	8:30	Initial unemployment claims	July 22–26	n/a	236,000	235,000
	8:30	Nonfarm productivity – preliminary (ann. rate)	Q2	1.6%	0.6%	0.2%
	8:30	Unit labor costs – preliminary (ann. rate)	Q2	n/a	3.2%	4.0%
	10:00	Construction spending (m/m)	June	0.2%	0.2%	-0.1%
	10:00	ISM Manufacturing index	July	49.0	48.8	48.5
	---	Total vehicle sales (ann. rate)	July	16,200,000	16,200,000	15,290,000
FRIDAY 2						
	8:30	Change in nonfarm payrolls	July	175,000	180,000	206,000
	8:30	Unemployment rate	July	4.1%	4.2%	4.1%
	8:30	Average weekly hours	July	34.3	34.3	34.3
	8:30	Average hourly earnings (m/m)	July	0.3%	0.2%	0.3%
	10:00	Factory orders (m/m)	June	0.5%	0.6%	-0.5%

CANADA

MONDAY 29						
TUESDAY 30						
WEDNESDAY 31						
	8:30	Real GDP by industry (m/m)	May	0.2%	0.0%	0.3%
THURSDAY 1						
FRIDAY 2						

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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Country	Time	Indicator	Period	Consensus		Previous reading		
				m/m (q/q)	y/y	m/m (q/q)	y/y	
OVERSEAS								
MONDAY 29								
Japan	19:30	Unemployment rate	June	2.6%		2.6%		
TUESDAY 30								
France	1:30	Personal consumption expenditures	June	-0.2%	n/a	1.5%	0.9%	
France	1:30	Real GDP – preliminary	Q2	0.2%	0.7%	0.2%	1.3%	
Germany	4:00	Real GDP – preliminary	Q2	0.1%	0.0%	0.2%	-0.2%	
Italy	4:00	Real GDP – preliminary	Q2	0.2%	1.0%	0.3%	0.7%	
Eurozone	5:00	Consumer confidence – final	July	n/a		-13		
Eurozone	5:00	Industrial confidence	July	-10.9		-10.1		
Eurozone	5:00	Services confidence	July	5.9		6.5		
Eurozone	5:00	Economic confidence	Q2	95.3		95.9		
Eurozone	5:00	Real GDP – preliminary	July	0.2%	0.5%	0.3%	0.4%	
Germany	8:00	Consumer price index – preliminary	July	0.3%	2.2%	0.1%	2.2%	
Japan	19:50	Retail sales	June	0.1%	3.2%	1.6%	2.8%	
China	21:30	Composite PMI	July	n/a		50.5		
China	21:30	Manufacturing PMI	July	49.3		49.5		
China	21:30	Non-manufacturing PMI	July	50.2		50.5		
WEDNESDAY 31								
Japan	---	Bank of Japan meeting	July	0.10%		0.10%		
Japan	1:00	Consumer confidence	July	36.6		36.4		
Japan	1:00	Housing starts	June		-2.5%		-5.3%	
France	2:45	Consumer price index – preliminary	July	0.3%	2.4%	0.1%	2.2%	
Eurozone	5:00	Consumer price index – preliminary	July	-0.1%	2.5%	0.2%	2.5%	
Italy	5:00	Consumer price index – preliminary	July	0.3%	1.1%	0.1%	0.8%	
Brazil	17:30	Central Bank of Brazil meeting	July	10.50%		10.50%		
Japan	20:30	Manufacturing PMI – final	July	n/a		49.2		
THURSDAY 1								
United Kingdom	2:00	Nationwide house prices	July	0.0%	1.7%	0.2%	1.5%	
Italy	3:45	Manufacturing PMI	July	46.0		45.7		
France	3:50	Manufacturing PMI – final	July	44.1		44.1		
Germany	3:55	Manufacturing PMI – final	July	42.6		42.6		
Eurozone	4:00	Manufacturing PMI – final	July	45.6		45.6		
Italy	4:00	Unemployment rate	June	6.8%		6.8%		
United Kingdom	4:30	Manufacturing PMI – final	July	51.8		51.8		
Eurozone	5:00	Unemployment rate	June	6.4%		6.4%		
United Kingdom	7:00	Bank of England meeting	Aug.	5.00%		5.25%		
FRIDAY 2								
France	2:45	Industrial production	June	0.9%	n/a	-2.1%	-3.1%	
Italy	4:00	Industrial production	June	0.0%	n/a	0.5%	-3.3%	
Italy	5:00	Retail sales	June	n/a	n/a	0.4%	0.4%	

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. Times shown are Eastern Daylight Time (GMT - 4 hours).