


Economic Indicators of the Week


Please note that there will be no release of the *Weekly Newsletter* from July 11 to August 12, 2016 inclusive.

August 8 to 12, 2016

Day	Hour	Indicator	Period	Consensus		Previous data
UNITED STATES						
MONDAY 8						
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TUESDAY 9						
	8:30	Nonfarm productivity – preliminary (ann. rate)	Q2	0.5%	0.6%	-0.6%
	8:30	Unit labor costs – preliminary (ann. rate)	Q2	1.8%	1.4%	4.5%
	10:00	Wholesale inventories (m/m)	June	0.0%	0.0%	0.1%
WEDNESDAY 10						
	14:00	Federal budget (US\$B)	July	-129.0	n/a	6.0
THURSDAY 11						
	8:30	Initial unemployment claims	August 1-5	265,000	265,000	269,000
	8:30	Export prices (m/m)	July	n/a	0.0%	0.8%
	8:30	Import prices (m/m)	July	-0.4%	-0.2%	0.2%
FRIDAY 12						
	8:30	Producer price index				
		Total (m/m)	July	0.1%	0.1%	0.5%
		Excluding food and energy (m/m)	July	0.2%	0.2%	0.4%
	8:30	Retail sales				
		Total (m/m)	July	0.4%	0.3%	0.6%
		Excluding automobiles (m/m)	July	0.2%	0.2%	0.7%
	10:00	Michigan's consumer sentiment index – preliminary	August	91.5	91.0	90.0
	10:00	Business inventories (m/m)	June	0.1%	0.2%	0.2%

CANADA

MONDAY 8						
	8:30	Building permits (m/m)	June	1.5%	1.5%	-1.9%
TUESDAY 9						
	8:15	Housing starts (ann. rate)	July	195,000	190,000	218,300
WEDNESDAY 10						
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THURSDAY 11						
	8:30	New housing price index (m/m)	June	0.5%	0.3%	0.7%
FRIDAY 12						
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NOTE: Desjardins, Economic Studies are involved every week 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 monthly, quarterly and yearly variation respectively. Following the quarter, the abbreviations f, s and t correspond to first estimate, second estimate and third estimate respectively. (SA): Seasonally adjusted, (NSA): Non seasonally adjusted. The times shown are Daylight Saving Time (GMT - 4 hours).  Forecast of Desjardins, Economic Studies of the Desjardins Group.

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				m/m (q/q)	y/y	m/m (q/q)	y/y	
OVERSEAS								
DURING THE WEEK								
China	---	Trade balance (US\$B)	July	47.3		48.1		
SUNDAY 7								
Japan	19:50	Current account (¥B)	June	1,600.1		1,414.5		
MONDAY 8								
Germany	2:00	Industrial production	June	0.7%	0.5%	-1.3%	-0.4%	
China	21:30	Consumer price index	July		1.8%		1.9%	
China	21:30	Producer price index	July		-2.0%		-2.6%	
TUESDAY 9								
India	1:30	Reserve Bank of India meeting	August	6.50%		6.50%		
Germany	2:00	Trade balance (€B)	June	23.0		21.0		
Germany	2:00	Current account (€B)	June	23.0		17.5		
United Kingdom	4:30	Trade balance (£M)	June	-2,550		-2,263		
United Kingdom	4:30	Industrial production	June	0.1%	1.6%	-0.5%	1.4%	
Japan	19:50	Machinery orders	June	3.3%	-4.4%	-1.4%	-11.7%	
Japan	19:50	Producer price index	July	-0.1%	-4.0%	-0.1%	-4.2%	
WEDNESDAY 10								
Japan	0:30	Tertiary industry activity index	June	0.3%		-0.7%		
France	2:45	Industrial production	June	0.1%	-0.5%	-0.5%	0.5%	
New Zealand	17:00	Reserve Bank of New Zealand meeting	August	2.00%		2.25%		
THURSDAY 11								
South Korea	---	Bank of Korea meeting	August	1.25%		1.25%		
France	2:45	Consumer price index – final	July	-0.4%	0.2%	-0.4%	0.2%	
Italy	5:00	Trade balance (€M)	June	n/a		5,033		
Mexico	14:00	Bank of Mexico meeting	August	4.25%		4.25%		
China	22:00	Industrial production	July		6.2%		6.2%	
China	22:00	Retail sales	July		10.5%		10.6%	
FRIDAY 12								
Germany	2:00	Consumer price index – final	July	0.3%	0.4%	0.3%	0.4%	
Germany	2:00	Real GDP – preliminary	Q2	0.2%	1.4%	0.7%	1.6%	
France	2:45	Non-farm payrolls – preliminary	Q2	0.2%		0.3%		
France	2:45	Wages – preliminary	Q2	0.3%		0.5%		
Italy	4:00	Real GDP – preliminary	Q2	0.2%	0.8%	0.3%	1.0%	
United Kingdom	4:30	Construction	June	-1.0%	-2.1%	-2.1%	-1.9%	
Euro zone	5:00	Real GDP – preliminary	Q2	0.3%	1.6%	0.3%	1.6%	
Euro zone	5:00	Industrial production	June	0.5%	0.7%	-1.2%	0.5%	

NOTE: In contrast to the situation in Canada and the United States, disclosure of overseas economic figures is much more approximate. The day of publication is therefore shown for information purposes only. The abbreviations m/m, q/q and y/y correspond to monthly, quarterly and yearly variation respectively. (SA): Seasonally adjusted, (NSA): Non seasonally adjusted. The times shown are Daylight Saving Time (GMT - 4 hours).

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