


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 15 to 19, 2016

Day	Hour	Indicator	Period	Consensus		Previous data	
UNITED STATES							
MONDAY 15	8:30	Empire manufacturing index	August	2.00	5.00	0.55	
	16:00	Net foreign security purchases (US\$B)	June	n/a	n/a	41.1	
TUESDAY 16	8:30	Consumer price index					
		Total (m/m)	July	0.0%	0.0%	0.2%	
		Excluding food and energy (m/m)	July	0.2%	0.2%	0.2%	
		Total (y/y)	July	0.9%	0.9%	1.0%	
			Excluding food and energy (y/y)	July	2.3%	2.2%	2.3%
	8:30	Housing starts (ann. rate)	July	1,180,000	1,180,000	1,189,000	
	8:30	Building permits (ann. rate)	July	1,160,000	1,160,000	1,153,000	
	9:15	Industrial production (m/m)	July	0.3%	0.2%	0.6%	
9:15	Production capacity utilization rates	July	75.6%	75.6%	75.4%		
12:30	Speech of the Atlanta Fed President, D. Lockhart						
WEDNESDAY 17	13:00	Speech of the St. Louis Fed President, J. Bullard					
	14:00	Release minutes from July 26-27 FOMC meeting					
THURSDAY 18	8:30	Initial unemployment claims	August 8-12	268,000	265,000	266,000	
	8:30	Philadelphia Fed index	August	2.0	1.5	-2.9	
	10:00	Leading indicator (m/m)	July	0.3%	0.3%	0.3%	
	16:00	Speech of the San Francisco Fed President, J. Williams					
FRIDAY 19	---	---					

CANADA

MONDAY 15	9:00	Existing home sales	July				
TUESDAY 16	8:30	Manufacturing sales (m/m)	June	0.5%	0.7%	-1.0%	
WEDNESDAY 17	---	---					
THURSDAY 18	8:30	International transactions in securities (\$B)	June	n/a	17.0	14.7	
FRIDAY 19	8:30	Consumer price index					
		Total (m/m)	July	0.0%	0.0%	0.2%	
		Excluding 8 most volatile (m/m)	July	0.0%	0.1%	0.0%	
		Total (y/y)	July	1.4%	1.5%	1.5%	
			Excluding 8 most volatile (y/y)	July	2.1%	2.2%	2.1%
	8:30	Retail sales					
		Total (m/m)	June	0.6%	0.9%	0.2%	
		Excluding automobiles (m/m)	June	0.4%	0.5%	0.9%	

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								
SUNDAY 14								
Japan	19:50	Real GDP – preliminary	Q2	0.2%		0.5%		
MONDAY 15								
Japan	0:30	Industrial production – final	June	n/a	n/a	1.9%	-1.9%	
Australia	21:30	Minutes of the Reserve Bank of Australia August meeting						
TUESDAY 16								
United Kingdom	4:30	Consumer price index	July	-0.1%	0.5%	0.2%	0.5	
United Kingdom	4:30	Producer price index	July	0.2%	0.0%	0.2%	-0.4%	
Euro zone	5:00	Trade balance (€B)	June	25.3		24.5		
Germany	5:00	ZEW survey – Current situation	August	50.2		49.8		
Germany	5:00	ZEW survey – Expectations	August	2.0		-6.8		
WEDNESDAY 17								
United Kingdom	4:30	ILO unemployment rate	June	4.9%		4.9%		
Japan	19:50	Trade balance (¥B)	July	142.2		335.0		
THURSDAY 18								
France	1:30	ILO unemployment rate	Q2	10.1%		10.2%		
Euro zone	4:00	Current account (€B)	June	n/a		30.8		
United Kingdom	4:30	Retail sales	July	0.1%	4.2%	-0.9%	4.3%	
Italy	4:30	Current account (€M)	June	n/a		3,189		
Euro zone	5:00	Construction	June	n/a	n/a	-0.5%	-0.8%	
Euro zone	5:00	Consumer price index	July	-0.5%	0.2%	0.2%	0.2%	
Euro zone	7:30	Minutes of the European Central Bank meeting						
FRIDAY 19								
Japan	0:30	All industry activity index	June	0.9%		-1.0%		
Germany	2:00	Producer price index	July	0.1%	-2.1%	0.4%	-2.2%	

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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