



ECONOMIC INDICATORS OF THE WEEK

Please note that there will be no release of the *Weekly Newsletter* from July 8 to August 16, 2019 inclusive.

Day	Hour	Indicator	Period	Consensus		Previous data
UNITED STATES						
MONDAY 22						
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TUESDAY 23						
	10:00	Existing home sales (ann. rate)	June	5,340,000	5,350,000	5,340,000
WEDNESDAY 24						
	10:00	New home sales (ann. rate)	June	658,000	640,000	626,000
THURSDAY 25						
	8:30	Initial unemployment claims	July 15-19	217,000	218,000	216,000
	8:30	Goods trade balance – preliminary (US\$B)	June	-72.4	n/a	-74.5
	8:30	Factory orders (m/m)	June	0.8%	0.2%	-1.3%
	8:30	Retail inventories – preliminary (m/m)	June	n/a	n/a	0.5%
	8:30	Wholesale inventories – preliminary (m/m)	June	0.3%	n/a	0.4%
FRIDAY 26						
	8:30	Real GDP (ann. rate)	Q2f	1.8%	2.0%	3.1%
CANADA						
MONDAY 22						
	8:30	Wholesale sales (m/m)	May	n/a	0.8%	1.7%
	8:30	Wholesale inventories (m/m)	May	n/a	0.5%	0.4%
TUESDAY 23						
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WEDNESDAY 24						
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THURSDAY 25						
	8:30	Average weekly earnings (y/y)	May	n/a	3.1%	2.9%
	8:30	Number of salaried employees (m/m)	May	n/a	0.0%	0.1%
FRIDAY 26						
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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. The times shown are Daylight Saving Time (GMT - 4 hours).  Forecast of Desjardins, Economic Studies of the Desjardins Group.

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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	Hour	Indicator	Period	Consensus m/m (q/q)	y/y	Previous data m/m (q/q)	y/y
OVERSEAS							
DURING THE WEEK							
Germany	---	Retail sales	June	0.4%	n/a	-0.6%	4.0%
MONDAY 22							
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TUESDAY 23							
Euro zone	10:00	Consumer confidence – preliminary	July	-7.2		-7.2	
WEDNESDAY 24							
Japan	1:00	Leading indicator – final	May	n/a		95.2	
Japan	1:00	Coincident indicator – final	May	n/a		103.2	
France	2:45	Business confidence	July	106		106	
France	2:45	Production outlook	July	3		3	
France	3:15	PMI composite index – preliminary	July	52.5		52.7	
France	3:15	PMI manufacturing index – preliminary	July	51.6		51.9	
France	3:15	PMI services index – preliminary	July	52.8		52.9	
Germany	3:30	PMI composite index – preliminary	July	52.3		52.6	
Germany	3:30	PMI manufacturing index – preliminary	July	45.2		45.0	
Germany	3:30	PMI services index – preliminary	July	55.2		55.8	
Euro zone	4:00	PMI composite index – preliminary	July	52.1		52.2	
Euro zone	4:00	PMI manufacturing index – preliminary	July	47.6		47.6	
Euro zone	4:00	PMI services index – preliminary	July	53.3		53.6	
Euro zone	4:00	Money supply M3	June		4.6%		4.8%
THURSDAY 25							
Germany	4:00	Ifo survey – Business climate	July	97.0		97.4	
Germany	4:00	Ifo survey – Current situation	July	100.4		100.8	
Germany	4:00	Ifo survey – Expectations	July	94.0		94.2	
Euro zone	7:45	European Central Bank meeting	July	0.00%		0.00%	
Japan	19:30	Consumer price index – Tokyo	July		1.0%		1.1%
FRIDAY 26							
France	2:45	Consumer confidence	July	101		101	
Italy	4:00	Consumer confidence	July	109.6		109.6	
Italy	4:00	Economic confidence	July	n/a		99.3	
Russia	6:30	Bank of Russia meeting	July	7.25%		7.50%	

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. The times shown are Daylight Saving Time (GMT - 4 hours).

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