



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 5						
	10:00	ISM non-manufacturing index	July	55.5	55.0	55.1
TUESDAY 6						
	12:00	Speech of the St. Louis Fed President, J. Bullard				
WEDNESDAY 7						
	0:00	Speech of the Chicago Fed President, C. Evans				
	15:00	Consumer credit (US\$B)	June	16.500	16.500	17.086
THURSDAY 8						
	8:30	Initial unemployment claims	July 29-Aug. 2	215,000	210,000	215,000
	10:00	Wholesale inventories – final (m/m)	June	0.2%	0.2%	0.2%
FRIDAY 9						
	8:30	Producer price index				
		Total (m/m)	July	0.2%	0.2%	0.1%
		Excluding food and energy (m/m)	July	0.2%	0.2%	0.3%
CANADA						
MONDAY 5						
	---	Markets closed (Civic Holiday except for Québec)				
TUESDAY 6						
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WEDNESDAY 7						
	10:00	PMI-Ivey index	July	n/a	53.0	52.4
THURSDAY 8						
	8:30	New housing price index (m/m)	June	n/a	0.0%	-0.1%
FRIDAY 9						
	8:15	Housing starts (ann. rate)	July	n/a	200,000	245,700
	8:30	Net change in employment	July	n/a	15,000	-2,200
	8:30	Unemployment rate	July	n/a	5.5%	5.5%
	8:30	Building permits (m/m)	June	n/a	5.0%	-13.0%

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		Previous data		
				m/m (q/q)	y/y	m/m (q/q)	y/y	
OVERSEAS								
MONDAY 5								
Italy	3:45	PMI composite index	July	50.1		50.1		
Italy	3:45	PMI services index	July	50.6		50.5		
France	3:50	PMI composite index – final	July	51.7		51.7		
France	3:50	PMI services index – final	July	52.2		52.2		
Germany	3:55	PMI composite index – final	July	51.4		51.4		
Germany	3:55	PMI services index – final	July	55.4		55.4		
Euro zone	4:00	PMI composite index – final	July	51.5		51.5		
Euro zone	4:00	PMI services index – final	July	53.3		53.3		
United Kingdom	4:30	PMI composite index	July	49.8		49.7		
United Kingdom	4:30	PMI services index	July	50.4		50.2		
TUESDAY 6								
Australia	0:30	Reserve Bank of Australia meeting	Aug.	1.00%		1.00%		
Japan	1:00	Leading indicator – preliminary	June	93.5		94.9		
Japan	1:00	Coincident indicator – preliminary	June	100.4		103.4		
Germany	2:00	Factory orders	June	0.4%	-5.3%	-2.2%	-8.6%	
Germany	3:30	PMI construction index	July	n/a		50.0		
New Zealand	22:00	Reserve Bank of New Zealand meeting	Aug.	1.25%		1.50%		
WEDNESDAY 7								
China	---	Trade balance (US\$B)	July	44.23		50.98		
Germany	2:00	Industrial production	June	-0.5%	-3.1%	0.3%	-3.7%	
India	2:15	Reserve Bank of India meeting	Aug.	5.50%		5.75%		
France	2:45	Trade balance (€M)	June	-4,000		-3,248		
France	2:45	Current account (€B)	June	n/a		0.3		
Japan	19:50	Current account (¥B)	June	1,756.5		1,305.7		
THURSDAY 8								
Japan	19:50	Real GDP – preliminary	Q2	0.1%		0.6%		
China	21:30	Consumer price index	July		2.7%		2.7%	
China	21:30	Producer price index	July		0.0%		0.0%	
FRIDAY 9								
Germany	2:00	Trade balance (€B)	June	19.8		20.6		
Germany	2:00	Current account (€B)	June	21.4		16.5		
France	2:45	Industrial production	June	-1.2%	1.0%	2.1%	4.0%	
France	2:45	Wages – preliminary	Q2	0.5%		0.8%		
Italy	4:00	Trade balance (€M)	June	n/a		5,347		
United Kingdom	4:30	Construction	June	-0.4%	0.2%	0.6%	1.7%	
United Kingdom	4:30	Index of services	June	0.1%		0.0%		
United Kingdom	4:30	Monthly GDP	June	0.1%		0.3%		
United Kingdom	4:30	Real GDP – preliminary	Q2	0.0%	1.4%	0.5%	1.8%	
United Kingdom	4:30	Industrial production	June	-0.2%	-0.3%	1.4%	0.9%	

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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