



ECONOMIC INDICATORS OF THE WEEK

Please note that there will be no release of the *Weekly Newsletter* from July 6 to August 14, 2020 inclusive.

Day	Hour	Indicator	Period	Consensus		Previous data
UNITED STATES						
MONDAY I3	13:00	Speech of the Dallas Fed President, R. Kaplan				
	14:00	Federal budget (US\$B)	June	-863.0	-863.0	-398.8
TUESDAY I4	8:30	Consumer price index				
		Total (m/m)	June	0.5%	0.7%	-0.1%
		Excluding food and energy (m/m)	June	0.1%	0.1%	-0.1%
		Total (y/y)	June	0.6%	0.9%	0.1%
		Excluding food and energy (y/y)	June	1.1%	1.1%	1.2%
	14:00	Speech of a Federal Reserve Governor, L. Brainard				
	14:30	Speech of the St. Louis Fed President, J. Bullard				
WEDNESDAY I5	8:30	Empire manufacturing index	July	8.5	15.0	-0.2
	8:30	Export prices (m/m)	June	0.8%	0.8%	0.5%
	8:30	Import prices (m/m)	June	1.0%	1.0%	1.0%
	9:15	Industrial production (m/m)	June	4.3%	4.1%	1.4%
	9:15	Production capacity utilization rates	June	68.0%	67.4%	64.8%
	12:00	Speech of the Philadelphia Fed President, P. Harker				
	14:00	Release of the <i>Beige Book</i>				
THURSDAY I6	8:30	Initial unemployment claims	July 6-10	1,250,000	1,225,000	1,314,000
	8:30	Philadelphia Fed index	July	20.0	15.0	27.5
	8:30	Retail sales				
		Total (m/m)	June	5.0%	3.2%	17.7%
		Excluding automobiles (m/m)	June	5.0%	2.8%	12.4%
	10:00	NAHB housing market index	July	60	n/a	58
	10:00	Business inventories (m/m)	May	-2.3%	-2.3%	-1.3%
	11:00	Speech of the Chicago Fed President, C. Evans				
16:00	Net foreign security purchases (US\$B)	May	n/a	n/a	-128.4	
FRIDAY I7	8:30	Housing starts (ann. rate)	June	1,174,000	1,150,000	974,000
	8:30	Building permits (ann. rate)	June	1,300,000	1,250,000	1,220,000
	10:00	Michigan's consumer sentiment index – preliminary	July	79.5	79.0	78.1
CANADA						
MONDAY I3	---	---				
TUESDAY I4	---	---				
WEDNESDAY I5	8:30	Manufacturing sales (m/m)	May	8.5%	10.0	-28.5%
	9:00	Existing home sales	June			
	10:00	Bank of Canada meeting	July	0.25%	0.25%	0.25%
	10:00	Release of the Bank of Canada <i>Monetary Policy Report</i>				
THURSDAY I6	8:30	International transactions in securities (\$B)	May	n/a	n/a	49.04
FRIDAY I7	8:30	Wholesale sales (m/m)	May	n/a	-1.5%	-21.6%

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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				m/m (q/q)	y/y	m/m (q/q)	y/y	
OVERSEAS								
DURING THE WEEK								
China	---	Trade balance (US\$B)	June	58.37		62.93		
MONDAY 13								
Japan	0:30	Tertiary industry activity index	May	-3.7%		-6.0%		
TUESDAY 14								
Japan	0:30	Industrial production – final	May	n/a	n/a	-8.4%	-25.9%	
United Kingdom	2:00	Trade balance (£M)	May	-635		305		
United Kingdom	2:00	Construction	May	14.9%	-36.5%	-40.1%	-44.0%	
United Kingdom	2:00	Index of services	May	4.5%		-19.0%		
United Kingdom	2:00	Monthly GDP	May	5.0%		-20.4%		
United Kingdom	2:00	Industrial production	May	6.0%	-20.8%	-20.3%	-24.4%	
Germany	2:00	Consumer price index – final	June	0.6%	0.9%	0.6%	0.9%	
Euro zone	5:00	Industrial production	May	15.0%	-20.1%	-17.1%	-28.0%	
Germany	5:00	ZEW survey – Current situation	July	-63.0		-83.1		
Germany	5:00	ZEW survey – Expectations	July	60.0		63.4		
WEDNESDAY 15								
Japan	---	Bank of Japan meeting	July	-0.10%		-0.10%		
United Kingdom	2:00	Consumer price index	June	0.0%	0.5%	0.0%	0.5%	
United Kingdom	2:00	Producer price index	June	0.2%	-1.1%	-0.3%	-1.4%	
China	22:00	Real GDP	Q2	9.6%	2.2%	-9.8%	-6.8%	
China	22:00	Industrial production	June		4.8%		4.4%	
China	22:00	Retail sales	June		0.5%		-2.8%	
THURSDAY 16								
South Korea	---	Bank of Korea meeting	July	0.50%		0.50%		
United Kingdom	2:00	ILO unemployment rate	May	4.2%		3.9%		
France	2:45	Consumer price index – final	June	-0.1%	0.1%	-0.1%	0.1%	
Italy	4:00	Trade balance (€M)	May	n/a		-1,157		
Euro zone	5:00	Trade balance (€B)	May	5.0		1.2		
Euro zone	7:45	European Central Bank meeting	July	0.00%		0.00%		
FRIDAY 17								
Euro zone	5:00	Construction	May	n/a	n/a	-14.6%	-28.4%	
Euro zone	5:00	Consumer price index – final	June	0.3%	0.3%	0.3%	0.1%	

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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