



ECONOMIC INDICATORS OF THE WEEK

Please note that there will be no release of the *Weekly Commentary* from July 8 to August 9, 2024, inclusive.

Day	Time	Indicator	Period	Consensus		Previous reading
UNITED STATES						
MONDAY I2	14:00	Federal budget (US\$B)	July	-242.0	-330.0	-66.0
TUESDAY I3	8:30	Producer price index				
		Total (m/m)	July	0.2%	0.3%	0.2%
		Excluding food and energy (m/m)	July	0.2%	0.2%	0.4%
WEDNESDAY I4	8:30	Consumer price index				
		Total (m/m)	July	0.2%	0.2%	-0.1%
		Excluding food and energy (m/m)	July	0.2%	0.2%	0.1%
		Total (y/y)	July	3.0%	3.0%	3.0%
		Excluding food and energy (y/y)	July	3.2%	3.2%	3.3%
THURSDAY I5	8:30	Initial unemployment claims	Aug. 5–9	235,000	235,000	233,000
	8:30	Philadelphia Fed index	Aug.	5.5	5.0	13.9
	8:30	Empire State Manufacturing Index	Aug.	-6.0	-5.0	-6.6
	8:30	Export prices (m/m)	July	0.0%	0.7%	-0.5%
	8:30	Import prices (m/m)	July	-0.1%	0.5%	0.0%
	8:30	Retail sales				
		Total (m/m)	July	0.4%	0.3%	0.0%
		Excluding automobiles (m/m)	July	0.1%	0.2%	0.4%
	9:15	Industrial production (m/m)	July	-0.2%	-0.6%	0.6%
	9:15	Production capacity utilization rate	July	78.5%	78.2%	78.8%
	10:00	NAHB Housing Market Index	Aug.	42	n/a	42
	10:00	Business inventories (m/m)	June	0.3%	0.3%	0.5%
	16:00	Net foreign securities purchases (US\$B)	June	n/a	n/a	-54.6
FRIDAY I6	8:30	Housing starts (ann. rate)	July	1,340,000	1,370,000	1,353,000
	8:30	Building permits (ann. rate)	July	1,430,000	1,430,000	1,454,000
	10:00	University of Michigan consumer sentiment index – prel.	Aug.	66.8	67	66.4
CANADA						
MONDAY I2	8:30	Building permits (m/m)	June	n/a	6.0%	-12.2%
TUESDAY I3	---	---				
WEDNESDAY I4	---	---				
THURSDAY I5	8:30	Wholesale sales (m/m)	June	n/a	n/a	n/a
	9:00	Existing home sales (m/m)	July	n/a	5.0%	3.7%
FRIDAY I6	8:15	Housing starts (ann. rate)	July	245,000	240,000	241,700
	8:30	International securities transactions (\$B)	June	n/a	n/a	20.89
	8:30	Manufacturing sales (m/m)	June	-2.6%	n/a	0.4%

Note: Each week, Desjardins Economic Studies takes part 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 month-over-month, quarter-over-quarter and year-over-year change respectively. Following the quarter, the abbreviations f, s and t correspond to first estimate, second estimate and third estimate respectively. Times shown are Eastern Daylight Time (GMT - 4 hours).  Desjardins Economic Studies forecast.

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Country	Time	Indicator	Period	Consensus		Previous reading		
				m/m (q/q)	y/y	m/m (q/q)	y/y	
OVERSEAS								
MONDAY I2								
Germany	---	Current account (€B)	June	n/a		18.5		
Japan	19:50	Producer price index	July	0.3%	3.0%	0.2%	2.9%	
TUESDAY I3								
United Kingdom	2:00	ILO unemployment rate	June	4.5%		4.4%		
Germany	5:00	ZEW Current Conditions Survey	Aug.	-75.0		-68.9		
Germany	5:00	ZEW Expectations Survey	Aug.	31.8		41.8		
New Zealand	22:00	Reserve Bank of New Zealand meeting	Aug.	5.50%		5.50%		
WEDNESDAY I4								
United Kingdom	2:00	Consumer price index	July	-0.1%	2.3%	0.1%	2.0%	
United Kingdom	2:00	Producer price index	July	0.0%	1.2%	-0.3%	1.4%	
France	2:45	Consumer price index – final	July	0.1%	2.3%	0.1%	2.3%	
Eurozone	5:00	Net change in employment – preliminary	Q2	n/a	n/a	0.3%	1.0%	
Eurozone	5:00	Real GDP – preliminary	Q2	0.3%	0.6%	0.3%	0.6%	
Eurozone	5:00	Industrial production	June	0.5%	-2.8%	-0.6%	-2.9%	
Japan	19:50	Real GDP – preliminary	Q2	0.6%		-0.7%		
China	22:00	Industrial production	July		5.2%		5.3%	
China	22:00	Retail sales	July		2.6%		2.0%	
THURSDAY I5								
Japan	0:30	Industrial production – final	June	n/a	n/a	-3.6%	-7.3%	
United Kingdom	2:00	Trade balance (£M)	June	-3,700		-4,894		
United Kingdom	2:00	Construction	June	-0.3%	-2.3%	1.9%	0.8%	
United Kingdom	2:00	Index of services	June	0.1%		0.3%		
United Kingdom	2:00	Monthly GDP	June	0.1%		0.4%		
United Kingdom	2:00	Real GDP – preliminary	Q2	0.6%	0.9%	0.7%	0.3%	
United Kingdom	2:00	Industrial production	June	0.1%	-2.2%	0.2%	0.4%	
Norway	4:00	Bank of Norway meeting	Aug.	4.50%		4.50%		
FRIDAY I6								
Japan	0:30	Tertiary Industry Activity Index	June	0.3%		-0.4%		
United Kingdom	2:00	Retail sales	July	0.6%	1.4%	-1.2%	-0.2%	
Eurozone	5:00	Trade balance (€B)	June	n/a		12.3		

Note: Unlike release times for US and Canadian economic data, release times for overseas economic data are approximate. Publication dates are provided for information only. The abbreviations m/m, q/q and y/y correspond to month-over-month, quarter-over-quarter and year-over-year change respectively. Times shown are Eastern Daylight Time (GMT - 4 hours).