



ECONOMIC INDICATORS OF THE WEEK

Please note that there will be no Weekly Commentary from June 26 to August 4, 2023 inclusive.

Date	Time	Indicator	Period	Consensus		Previous reading
UNITED STATES						
MONDAY 7	8:30	Speech by Federal Reserve Bank of Atlanta President R. Bostic				
	8:30	Speech by Federal Reserve Governor M. Bowman				
	15:00	Consumer credit (US\$B)	June	12,000	5,000	7,240
TUESDAY 8	8:15	Speech by Federal Reserve Bank of Philadelphia President P. Harker				
	8:30	Trade balance – goods and services (US\$B)	June	-67.0	-65.0	-69.0
	10:00	Wholesale inventories – final (m/m)	June	-0.3%	-0.3%	-0.3%
WEDNESDAY 9	---	---				
THURSDAY 10	8:30	Initial unemployment claims	July 31–Aug. 4	230,000	230,000	227,000
	8:30	Consumer price index				
		Total (m/m)	July	0.2%	0.2%	0.2%
		Excluding food and energy (m/m)	July	0.2%	0.2%	0.2%
		Total (y/y)	July	3.3%	3.3%	3.0%
		Excluding food and energy (y/y)	July	4.8%	4.8%	4.8%
	10:00	Federal budget (US\$B)	July	n/a	n/a	-227.8
	15:00	Speech by Federal Reserve Bank of Atlanta President R. Bostic				
FRIDAY 11	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%	0.1%
	10:00	University of Michigan consumer sentiment index – preliminary	Aug.	n/a	71.0	71.6

CANADA

MONDAY 7	---	Markets closed				
TUESDAY 8	8:30	International trade (\$B)	June	n/a	-3.50	-3.44
WEDNESDAY 9	8:30	Building permits (m/m)	June	n/a	-3.5%	10.5%
THURSDAY 10	---	---				
FRIDAY 11	---	---				

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.

Jimmy Jean, Vice-President, Chief Economist and Strategist • Royce Mendes, Managing Director and Head of Macro Strategy
 Randall Bartlett, Senior Director of Canadian Economics • Tiago Figueiredo, Associate – Macro Strategy • Marc Desormeaux, Principal Economist
 Francis Généreux, Principal Economist • Lorenzo Tessier-Moreau, Principal Economist • Hendrix Vachon, Principal Economist

Desjardins Economic Studies: 514-281-2336 or 1-866-866-7000, ext. 5552336 • desjardins.economics@desjardins.com • desjardins.com/economics

NOTE TO READERS: The letters k, M and B are used in texts and tables to refer to thousands, millions and billions respectively.

ECONOMIC INDICATORS OF THE WEEK

Please note that there will be no
Weekly Commentary from June 26
to August 4, 2023 inclusive.

Country	Time	Indicator	Period	Consensus		Previous reading		
				m/m (q/q)	y/y	m/m (q/q)	y/y	
OVERSEAS								
DURING THE WEEK								
China	---	Trade balance (US\$B)	July	68.0		70.62		
MONDAY 7								
Japan	1:00	Leading indicator – preliminary	June	108.9		109.2		
Japan	1:00	Coincident index – preliminary	June	115.1		114.3		
Germany	2:00	Industrial production	June	-0.5%	-0.2%	-0.2%	0.7%	
Japan	19:50	Current account (¥B)	June	2,239.9		1,702.7		
TUESDAY 8								
Germany	2:00	Consumer price index – final	July	0.3%	6.2%	0.3%	6.2%	
France	2:45	Trade balance (€M)	June	n/a		-8,418		
France	2:45	Current account (€B)	June	n/a		-0.7		
China	21:30	Consumer price index	July		-0.5%		0.0%	
China	21:30	Producer price index	July		-4.0%		-5.4%	
WEDNESDAY 9								
Japan	19:50	Producer price index	July	0.2%	3.5%	-0.2%	4.1%	
THURSDAY 10								
India	0:30	Reserve Bank of India meeting	Aug.	6.50%		6.50%		
Mexico	15:00	Bank of Mexico meeting	Aug.	11.25%		11.25%		
FRIDAY 11								
Germany	---	Current account (€B)	June	n/a		8.9		
France	1:30	ILO unemployment rate	Q2	7.1%		7.1%		
United Kingdom	2:00	Trade balance (£M)	June	3,500		-6,578		
United Kingdom	2:00	Construction	June	0.0%	2.9%	-0.2%	0.2%	
United Kingdom	2:00	Index of services	June	0.2%		0.0%		
United Kingdom	2:00	Monthly GDP	June	0.2%		-0.1%		
United Kingdom	2:00	Real GDP – preliminary	June	0.0%	0.2%	0.1%	0.2%	
United Kingdom	2:00	Industrial production	June	0.2%	-1.1%	-0.6%	-2.3%	
France	2:45	Consumer price index – final	July	0.0%	4.3%	0.0%	4.3%	
Italy	4:00	Trade balance (€M)	June	n/a		4,711		

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).

Jimmy Jean, Vice-President, Chief Economist and Strategist • Royce Mendes, Managing Director and Head of Macro Strategy
 Randall Bartlett, Senior Director of Canadian Economics • Tiago Figueiredo, Associate – Macro Strategy • Marc Desormeaux, Principal Economist
 Francis Généreux, Principal Economist • Lorenzo Tessier-Moreau, Principal Economist • Hendrix Vachon, Principal Economist

Desjardins Economic Studies: 514-281-2336 or 1-866-866-7000, ext. 5552336 • desjardins.economics@desjardins.com • desjardins.com/economics

NOTE TO READERS: The letters k, M and B are used in texts and tables to refer to thousands, millions and billions respectively.