





ECONOMIC INDICATORS OF THE WEEK

Please note that there will be no release of the *Weekly Newsletter* from June 27 to August 5, 2022 inclusive.

Day	Hour	Indicator	Period	Consensus		Previous data
UNITED STATES						
MONDAY 1	10:00	Construction spending (m/m)	June	0.3%	0.2%	-0.1%
	10:00	ISM manufacturing index	July	52.0	52.0	53.0
TUESDAY 2	---	Total vehicle sales (ann. rate)	July	13,500,000	n/a	13,000,000
	10:00	Speech of the Federal Reserve Bank of Chicago President, C. Evans				
	13:00	Speech of the Federal Reserve Bank of Cleveland President, L. Mester				
	18:45	Speech of the Federal Reserve Bank of St. Louis President, J. Bullard				
WEDNESDAY 3	10:00	ISM services index	July	53.9	53.5	55.3
	10:00	Factory orders (m/m)	June	1.1%	1.2%	1.6%
THURSDAY 4	8:30	Initial unemployment claims	July 25-29	260,000	265,000	256,000
	8:30	Trade balance – Goods and services (US\$B)	June	-80.1	-80.1	-85.5
	12:00	Speech of the Federal Reserve Bank of Cleveland President, L. Mester				
FRIDAY 5	8:30	Change in nonfarm payrolls	July	250,000	325,000	372,000
	8:30	Unemployment rate	July	3.6%	3.6%	3.6%
	8:30	Weekly worked hours	July	34.5	34.6	34.5
	8:30	Average hourly earnings (m/m)	July	0.3%	0.3%	0.3%
	15:00	Consumer credit (US\$B)	June	28.500	45.000	22.347
CANADA						
MONDAY 1	---	Markets closed (Civic Holiday, except for Quebec)				
TUESDAY 2	---					
WEDNESDAY 3	---					
THURSDAY 4	8:30	International trade (\$B)	June	4.99	4.50	5.32
	8:30	Building permits (m/m)	June	-2.0%	-2.0%	2.3%
FRIDAY 5	8:30	Net change in employment	July	15,000	15,000	-43,200
	8:30	Unemployment rate	July	5.0%	5.0%	4.9%

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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				m/m (q/q)	y/y	m/m (q/q)	y/y	
OVERSEAS								
MONDAY 1								
Germany	2:00	Retail sales	June	0.3%	-8.3%	0.6%	0.4%	
Italy	3:45	PMI manufacturing index	July	49.0		50.9		
France	3:50	PMI manufacturing index – final	July	49.6		49.6		
Germany	3:55	PMI manufacturing index – final	July	49.2		49.2		
Euro zone	4:00	PMI manufacturing index – final	July	49.6		49.6		
Italy	4:00	Unemployment rate	June	8.1%		8.1%		
United Kingdom	4:30	PMI manufacturing index – final	July	52.2		52.2		
Euro zone	5:00	Unemployment rate	June	6.6%		6.6%		
TUESDAY 2								
Australia	0:30	Reserve Bank of Australia meeting	Aug.	1.85%		1.35%		
United Kingdom	2:00	Nationwide house prices	July	0.2%	11.4%	0.3%	10.7%	
WEDNESDAY 3								
Italy	3:45	PMI composite index	July	49.7		51.3		
Italy	3:45	PMI services index	July	50.1		51.6		
France	3:50	PMI composite index – final	July	50.6		50.6		
France	3:50	PMI services index – final	July	52.1		52.1		
Germany	3:55	PMI composite index – final	July	48.0		48.0		
Germany	3:55	PMI services index – final	July	49.2		49.2		
Euro zone	4:00	PMI composite index – final	July	49.4		49.4		
Euro zone	4:00	PMI services index – final	July	50.6		50.6		
Italy	4:00	Retail sales	June	n/a	n/a	1.9%	7.0%	
United Kingdom	4:30	PMI composite index – final	July	52.8		52.8		
United Kingdom	4:30	PMI services index – final	July	53.3		53.3		
Euro zone	5:00	Producer price index	June	1.0%	35.7%	0.7%	36.3%	
Euro zone	5:00	Retail sales	June	0.0%	-1.7%	0.2%	0.2%	
Brazil	17:30	Bank of Brazil meeting	Aug.	13.75%		13.25%		
THURSDAY 4								
Germany	2:00	Factory orders	June	-0.7%	-9.1%	0.1%	-3.1%	
United Kingdom	4:30	PMI construction index	July	52.0		52.6		
United Kingdom	7:00	Bank of England meeting	Aug.	1.75%		1.25%		
FRIDAY 5								
India	0:30	Reserve Bank of India meeting	Aug.	5.40%		4.90%		
Germany	2:00	Industrial production	June	-0.2%	-1.3%	0.2%	-1.5%	
France	2:45	Trade balance (€M)	June	-12,400		-12,994		
France	2:45	Current account (€B)	June	n/a		-3.9		
France	2:45	Industrial production	June	-0.3%	-0.5%	0.0%	-0.4%	
France	2:45	Wages – preliminary	Q2	0.9%		1.1%		
Italy	4:00	Industrial production	June	-0.1%	2.7%	-1.1%	3.4%	

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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