



ECONOMIC INDICATORS OF THE WEEK

Please note that there will be no release of the *Weekly Newsletter* from June 28 to August 13, 2021 inclusive.

Day	Hour	Indicator	Period	Consensus		Previous data
UNITED STATES						
MONDAY 2						
	10:00	Construction spending (m/m)	June	0.5%	0.4%	-0.3%
	10:00	ISM manufacturing index	July	60.7	61.1	60.6
TUESDAY 3						
	---	Total vehicle sales (ann. rate)	July	15,600,000	16,000,000	15,360,000
	10:00	Factory orders (m/m)	June	1.0%	1.4%	1.7%
	14:00	Speech of a Federal Reserve Governor, M. Bowman				
WEDNESDAY 4						
	10:00	ISM services index	July	60.5	59.8	60.1
	10:00	Speech of a Federal Reserve Vice Chair, R. Clarida				
THURSDAY 5						
	8:30	Initial unemployment claims	July 26-30	378,000	380,000	400,000
	8:30	Trade balance – Goods and services (US\$B)	June	-73.0	-71.0	-71.2
FRIDAY 6						
	8:30	Change in nonfarm payrolls	July	900,000	750,000	850,000
	8:30	Unemployment rate	July	5.7%	5.7%	5.9%
	8:30	Weekly worked hours	July	34.7	34.8	34.7
	8:30	Average hourly earnings (m/m)	July	0.3%	0.2%	0.3%
	10:00	Wholesale inventories – final (m/m)	June	n/a	1.0%	0.8%
	10:00	Speech of a Federal Reserve Governor, C. Waller				
	15:00	Consumer credit (US\$B)	June	20.500	44.000	35.281
CANADA						
MONDAY 2						
	---	Markets closed (Civic Holiday except for Quebec)				
TUESDAY 3						
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WEDNESDAY 4						
	8:30	Building permits (m/m)	June	5.0%	2.0%	-14.8%
THURSDAY 5						
	8:30	International trade (\$B)	June	-0.83	-1.02	-1.39
FRIDAY 6						
	8:30	Net change in employment	July	170,000	205,000	230,700
	8:30	Unemployment rate	July	7.3%	7.2%	7.8%
	10:00	PMI-Ivey index	July	n/a	68.5	71.9

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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Country	Hour	Indicator	Period	Consensus		Previous data		
				m/m (q/q)	y/y	m/m (q/q)	y/y	
OVERSEAS								
SUNDAY 1								
Japan	20:30	PMI manufacturing index – final	July	n/a		52.2		
MONDAY 2								
Japan	1:00	Consumer confidence	July	36.6		37.4		
Germany	2:00	Retail sales	June	2.0%	3.0%	4.2%	-2.4%	
Italy	3:45	PMI manufacturing index	July	61.5		62.2		
France	3:50	PMI manufacturing index – final	July	58.1		58.1		
Germany	3:55	PMI manufacturing index – final	July	65.6		65.6		
Euro zone	4:00	PMI manufacturing index – final	July	62.6		62.6		
United Kingdom	4:30	PMI manufacturing index – final	July	60.4		60.4		
Japan	19:30	Consumer price index – Tokyo	July		0.0%		0.0%	
TUESDAY 3								
Australia	0:30	Reserve Bank of Australia meeting	Aug.	0.10%		0.10%		
Euro zone	5:00	Producer price index	June	1.4%	10.3%	1.3%	9.6%	
Japan	20:30	PMI composite index – final	July	n/a		47.7		
Japan	20:30	PMI services index – final	July	n/a		46.4		
WEDNESDAY 4								
Italy	3:45	PMI composite index	July	59.1		58.3		
Italy	3:45	PMI services index	July	58.3		56.7		
France	3:50	PMI composite index – final	July	56.8		56.8		
France	3:50	PMI services index – final	July	57.0		57.0		
Germany	3:55	PMI composite index – final	July	62.5		62.5		
Germany	3:55	PMI services index – final	July	62.2		62.2		
Euro zone	4:00	PMI composite index – final	July	60.6		60.6		
Euro zone	4:00	PMI services index – final	July	60.4		60.4		
Italy	4:00	Retail sales	June	2.0%	n/a	0.2%	13.3%	
United Kingdom	4:30	PMI composite index – final	July	57.7		57.7		
United Kingdom	4:30	PMI services index – final	July	57.8		57.8		
Euro zone	5:00	Retail sales	June	1.6%	4.4%	4.6%	9.0%	
Brazil	17:30	Bank of Brazil meeting	Aug.	5.25%		4.25%		
THURSDAY 5								
Germany	2:00	Factory orders	June	2.0%	22.7%	-3.7%	54.3%	
France	2:45	Industrial production	June	0.6%	7.5%	-0.3%	20.5%	
United Kingdom	7:00	Bank of England meeting	Aug.	0.10%		0.10%		
FRIDAY 6								
China	---	Trade balance (US\$B)	July	52.00		51.53		
India	0:30	Reserve Bank of India meeting	Aug.	4.00%		4.00%		
Germany	2:00	Industrial production	June	0.6%	8.0%	-0.3%	17.3%	
France	2:45	Trade balance (€M)	June	n/a		-6,801		
France	2:45	Current account (€B)	June	n/a		-2.3		
Italy	4:00	Industrial production	June	1.0%	13.3%	-1.5%	21.1%	

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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