



# 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
<b>UNITED STATES</b>						
<b>MONDAY 16</b>	8:30	Empire manufacturing index	Aug.	26.3	29.0	43.0
	16:00	Net foreign security purchases (US\$B)	June	n/a	n/a	-30.2
<b>TUESDAY 17</b>	8:30	Retail sales				
		Total (m/m)	July	-0.3%	-0.2%	0.6%
		Excluding automobiles (m/m)	July	0.2%	0.2%	1.3%
	9:15	Industrial production (m/m)	July	0.5%	0.5%	0.4%
	9:15	Production capacity utilization rates	July	75.7%	75.7%	75.4%
	10:00	NAHB housing market index	Aug.	80	80	80
	10:00	Business inventories (m/m)	July	0.8%	0.8%	0.5%
13:30	Speech of the Federal Reserve Chair, J. Powell					
15:45	Speech of the Minneapolis Fed President, N. Kashkari					
<b>WEDNESDAY 18</b>	8:30	Housing starts (ann. rate)	July	1,600,000	1,620,000	1,643,000
	8:30	Building permits (ann. rate)	July	1,610,000	1,625,000	1,598,000
	14:00	Minutes of the Federal Reserve meeting				
<b>THURSDAY 19</b>	8:30	Initial unemployment claims	Aug. 9-13	360,000	370,000	375,000
	8:30	Philadelphia Fed index	Aug.	24.0	24.8	21.9
	10:00	Leading indicator (m/m)	July	0.7%	0.8%	0.7%
<b>FRIDAY 20</b>	---	---				
<b>CANADA</b>						
<b>MONDAY 16</b>	8:30	Wholesale sales (m/m)	June	n/a	-2.0%	0.5%
	8:30	Wholesale inventories (m/m)	June	n/a	1.5%	2.1%
	8:30	Manufacturing sales (m/m)	June	n/a	1.9%	-0.6%
	9:00	Existing home sales	July			
	10:30	Release of the Bank of Canada <i>Senior Loan Officer Survey</i>				
<b>TUESDAY 17</b>	8:15	Housing starts (ann. rate)	July	275,000	278,000	282,100
	8:30	International transactions in securities (\$B)	June	n/a	7.00	20.79
<b>WEDNESDAY 18</b>	8:30	Consumer price index				
		Total (m/m)	July	0.3%	0.3%	0.3%
		Excluding food and energy (m/m)	July	n/a	0.1%	0.3%
		Total (y/y)	July	3.4%	3.4%	3.1%
	Excluding food and energy (y/y)	July	n/a	2.5%	2.2%	
<b>THURSDAY 19</b>	---	---				
<b>FRIDAY 20</b>	8:30	New housing price index (m/m)	July	n/a	0.4%	0.6%
	8:30	Retail sales				
		Total (m/m)	June	5.0%	4.4%	-2.1%
	Excluding automobiles (m/m)	June	4.9%	3.9%	-2.0%	

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	
<b>OVERSEAS</b>								
<b>SUNDAY 15</b>								
Japan	19:50	Real GDP – preliminary	Q2	0.1%		-1.0%		
China	22:00	Industrial production	July		7.9%		8.3%	
China	22:00	Retail sales	July		10.9%		12.1%	
<b>MONDAY 16</b>								
Japan	0:30	Industrial production – final	June	n/a	n/a	6.2%	22.6%	
<b>TUESDAY 17</b>								
Japan	0:30	Tertiary industry activity index	June	1.8%		-2.7%		
United Kingdom	2:00	ILO unemployment rate	June	4.8%		4.8%		
Euro zone	5:00	Net change in employment – preliminary	Q2	n/a	n/a	-0.3%	-1.8%	
Euro zone	5:00	Real GDP – preliminary	Q2	2.0%	13.7%	2.0%	13.7%	
Japan	19:50	Trade balance (¥B)	July	125.1		-90.2		
New Zealand	22:00	Reserve Bank of New Zealand meeting	Aug.	0.50%		0.25%		
<b>WEDNESDAY 18</b>								
United Kingdom	2:00	Consumer price index	July	0.3%	2.3%	0.5%	2.5%	
United Kingdom	2:00	Producer price index	July	0.4%	4.3%	0.4%	4.3%	
Euro zone	5:00	Construction	June	n/a	n/a	0.9%	13.6%	
Euro zone	5:00	Consumer price index – final	July	-0.1%	2.2%	-0.1%	1.9%	
<b>THURSDAY 19</b>								
Euro zone	4:00	Current account (€B)	June	n/a		11.7		
Norway	4:00	Bank of Norway meeting	Aug.	0.00%		0.00%		
Italy	4:30	Current account (€M)	June	n/a		3,882		
United Kingdom	19:01	Consumer confidence	Aug.	-7		-7		
Japan	19:30	Consumer price index	July		-0.4%		0.2%	
<b>FRIDAY 20</b>								
United Kingdom	2:00	Retail sales	July	0.3%	5.9%	0.5%	9.7%	
Germany	2:00	Producer price index	July	0.8%	9.2%	1.3%	8.5%	

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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