





# ECONOMIC INDICATORS OF THE WEEK

Please note that there will be no release of the *Weekly Newsletter* from June 27 to August 12, 2022 inclusive.

Day	Hour	Indicator	Period	Consensus		Previous data
<b>UNITED STATES</b>						
MONDAY I1	14:00	Speech of the Federal Reserve Bank of New York President, J. Williams				
TUESDAY I2	---	---				
WEDNESDAY I3	8:30	Consumer price index				
		Total (m/m)	June	1.1%	1.0%	1.0%
		Excluding food and energy (m/m)	June	0.6%	0.6%	0.6%
		Total (y/y)	June	8.8%	8.7%	8.6%
		Excluding food and energy (y/y)	June	5.8%	5.8%	6.0%
	14:00	Federal budget (US\$B)	June	n/a		-66.2
	14:00	Release of the <i>Beige Book</i>				
THURSDAY I4	8:30	Initial unemployment claims	July 4-8	235,000	235,000	235,000
	8:30	Producer price index				
		Total (m/m)	June	0.8%	1.0%	0.8%
		Excluding food and energy (m/m)	June	0.5%	0.6%	0.5%
FRIDAY I5	8:30	Empire manufacturing index	July	-3.0	3.0	-1.2
	8:30	Export prices (m/m)	June	2.0%	1.8%	2.8%
	8:30	Import prices (m/m)	June	0.6%	0.7%	0.6%
	8:30	Retail sales				
		Total (m/m)	June	0.9%	1.3%	-0.3%
		Excluding automobiles (m/m)	June	0.6%	1.2%	0.5%
	9:15	Industrial production (m/m)	June	0.0%	0.0%	0.1%
	9:15	Production capacity utilization rates	June	80.5%	80.8%	80.8%
	10:00	Michigan's consumer sentiment index – preliminary	July	49.0	52.0	50.0
	10:00	Business inventories (m/m)	May	1.1%	1.4%	1.2%
<b>CANADA</b>						
MONDAY I1	---	---				
TUESDAY I2	---	---				
WEDNESDAY I3	10:00	Bank of Canada meeting	July	2.25%	2.25%	1.50%
	10:00	Release of the Bank of Canada <i>Monetary Policy Report</i>				
	11:00	Speech of the Bank of Canada Governor, T. Macklem				
THURSDAY I4	8:30	Manufacturing sales (m/m)	May	-1.8%	-0.5%	1.7%
FRIDAY I5	8:30	International transactions in securities (\$B)	May	n/a	n/a	22.23
	8:30	Existing home sales	June	n/a	-4.8%	-8.6%
	8:30	Wholesale sales (m/m)	May	1.7%	1.4%	-0.5%

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>DURING THE WEEK</b>								
China	---	Trade balance (US\$B)	June	76.80		78.76		
<b>MONDAY 11</b>								
Italy	4:00	Retail sales	May	0.4%	n/a	0.0%	8.4%	
Japan	19:50	Producer price index	June	0.6%	8.9%	0.0%	9.1%	
<b>TUESDAY 12</b>								
Germany	5:00	ZEW survey – Current situation	July	-34.5		-27.6		
Germany	5:00	ZEW survey – Expectations	July	-40.0		-28.0		
New Zealand	22:00	Reserve Bank of New Zealand meeting	July	2.50%		2.00%		
<b>WEDNESDAY 13</b>								
Germany	---	Current account (€B)	May	n/a		7.4		
South Korea	---	Bank of Korea meeting	July	2.25%		1.75%		
United Kingdom	2:00	Trade balance (£M)	May	-8,500		-8,503		
United Kingdom	2:00	Construction	May	0.5%	4.4%	-0.4%	3.9%	
United Kingdom	2:00	Index of services	May	0.1%		-0.3%		
United Kingdom	2:00	Monthly GDP	May	0.0%		-0.3%		
United Kingdom	2:00	Industrial production	May	0.0%	-0.3%	-0.6%	0.7%	
Germany	2:00	Consumer price index – final	June	0.1%	7.6%	0.1%	7.6%	
France	2:45	Consumer price index – final	June	0.7%	5.8%	0.7%	5.8%	
Euro zone	5:00	Industrial production	May	0.3%	0.3%	0.4%	-2.0%	
<b>THURSDAY 14</b>								
Japan	0:30	Industrial production – final	May	n/a	n/a	-7.2%	-2.8%	
China	22:00	Real GDP	Q2	-2.3%	1.0%	1.3%	4.8%	
China	22:00	Industrial production	June		4.3%		0.7%	
China	22:00	Retail sales	June		0.4%		-6.7%	
<b>FRIDAY 15</b>								
Japan	0:30	Tertiary industry activity index	May	0.5%		0.7%		
Euro zone	5:00	Trade balance (€B)	May	-35.0		-31.7		

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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