



ECONOMIC INDICATORS OF THE WEEK

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

Day	Time	Indicator	Period	Consensus		Previous reading
UNITED STATES						
MONDAY 17	8:30	Empire State Manufacturing Index	July	-1.8	-8.0	6.6
TUESDAY 18	8:30	Retail sales				
		Total (m/m)	June	0.5%	0.8%	0.3%
		Excluding automobiles (m/m)	June	0.3%	0.7%	0.1%
	9:15	Industrial production (m/m)	June	0.1%	-0.1%	-0.2%
	9:15	Production capacity utilization rate	June	79.5%	79.4%	79.6%
	10:00	NAHB housing market index	July	57	n/a	55
	10:00	Business inventories (m/m)	May	0.2%	0.2%	0.2%
	16:00	Net foreign securities purchases (US\$B)	May	n/a	n/a	127.8
WEDNESDAY 19	8:30	Housing starts (ann. rate)	June	1,470,000	1,500,000	1,631,000
	8:30	Building permits (ann. rate)	June	1,499,000	1,475,000	1,496,000
THURSDAY 20	8:30	Initial unemployment claims	July 10–14	245,000	242,000	237,000
	8:30	Philadelphia Fed index	July	-10.2	-8.0	-13.7
	10:00	Leading indicator (m/m)	June	-0.6%	-0.6%	-0.7%
	10:00	Existing home sales (ann. rate)	June	4,220,000	4,200,000	4,300,000
FRIDAY 21	---	---				
CANADA						
MONDAY 17	8:30	International securities transactions (\$B)	May	n/a	n/a	13.52
	8:30	Wholesale sales (m/m)	May	0.8%	n/a	-1.4%
TUESDAY 18	8:15	Housing starts (ann. rate)	June	216,300	215,000	202,500
	8:30	Consumer price index				
		Total (m/m)	June	0.3%	0.4%	0.4%
		Total (y/y)	June	3.1%	3.1%	3.4%
	8:30	Industrial product price index (m/m)	June	n/a	-0.7%	-1.0%
	8:30	Raw materials price index (m/m)	June	n/a	-0.4%	-4.9%
WEDNESDAY 19	---	---				
THURSDAY 20	---	---				
FRIDAY 21	8:30	Retail sales				
		Total (m/m)	May	0.5%	0.2%	1.1%
		Excluding automobiles (m/m)	May	0.1%	-0.9%	1.3%

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.

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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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Country	Time	Indicator	Period	Consensus		Previous reading		
				m/m (q/q)	y/y	m/m (q/q)	y/y	
OVERSEAS								
SUNDAY 16								
China	22:00	Real GDP	Q2	0.8%	7.1%	2.2%	4.5%	
China	22:00	Industrial production	June		2.5%		3.5%	
China	22:00	Retail sales	June		3.3%		12.7%	
MONDAY 17								
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TUESDAY 18								
Japan	0:30	Tertiary Industry Activity Index	May	0.4%		1.2%		
WEDNESDAY 19								
United Kingdom	2:00	Consumer price index	June	0.4%	8.2%	0.7%	8.7%	
United Kingdom	2:00	Producer price index	June	-0.3%	0.5%	-0.5%	2.9%	
Eurozone	5:00	Construction	May	n/a	n/a	-0.4%	0.2%	
Eurozone	5:00	Consumer price index – final	June	0.3%	5.5%	0.3%	6.1%	
Japan	19:50	Trade balance (¥B)	June	-659.7		-777.8		
THURSDAY 20								
Germany	2:00	Producer price index	June	-0.4%	0.0%	-1.4%	1.0%	
France	2:45	Business confidence	July	100		100		
France	2:45	Production outlook	July	n/a		-9		
Eurozone	4:00	Current account (€B)	May	n/a		3.6		
Italy	4:30	Current account (€M)	May	n/a		-1,517		
Eurozone	10:00	Consumer confidence – preliminary	July	-15.8		-16.1		
United Kingdom	19:01	Consumer confidence	July	-26		-24		
Japan	19:30	Consumer price index	June		3.3%		3.2%	
FRIDAY 21								
United Kingdom	2:00	Retail sales	June	0.2%	-1.6%	0.3%	-2.1%	
Russia	6:30	Bank of Russia meeting	July	8.00%		7.50%		

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).

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