



# 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
<b>UNITED STATES</b>						
<b>MONDAY 24</b>	---	---				
<b>TUESDAY 25</b>	9:00	S&P/Case-Shiller home price index (y/y)	May	-1.4%	-2.8%	-1.70%
	10:00	Consumer confidence	July	112.0	110.0	109.7
<b>WEDNESDAY 26</b>	10:00	New home sales (ann. rate)	June	721,000	725,000	763,000
	14:00	Federal Reserve meeting	July	5.50%	5.50%	5.25%
	14:30	Speech by Federal Reserve Chair J. Powell				
<b>THURSDAY 27</b>	8:30	Initial unemployment claims	July 17–21	236,000	236,000	228,000
	8:30	Real GDP (ann. rate)	Q2f	1.7%	1.5%	2.0%
	8:30	Durable goods orders (m/m)	June	1.0%	1.0%	1.8%
	8:30	Goods trade balance – preliminary (US\$B)	June	-91.8	-90.5	-91.1
	8:30	Retail inventories (m/m)	June	n/a	n/a	0.8%
	8:30	Wholesale inventories – preliminary (m/m)	June	n/a	n/a	0.0%
	10:00	Pending home sales (m/m)	June	-0.5%	n/a	-2.7%
<b>FRIDAY 28</b>	8:30	Employment cost index (q/q)	Q2	1.1%	1.1%	1.2%
	8:30	Personal income (m/m)	June	0.5%	0.7%	0.4%
	8:30	Personal consumption expenditures (m/m)	June	0.4%	0.5%	0.1%
	8:30	Personal consumption expenditures deflator				
		Total (m/m)	June	0.2%	0.2%	0.1%
		Excluding food and energy (m/m)	June	0.2%	0.1%	0.3%
		Total (y/y)	June	3.0%	3.0%	3.8%
		Excluding food and energy (y/y)	June	4.2%	4.1%	4.6%
	10:00	University of Michigan consumer sentiment index – final	July	72.6	72.6	72.6
<b>CANADA</b>						
<b>MONDAY 24</b>	---	---				
<b>TUESDAY 25</b>	---	---				
<b>WEDNESDAY 26</b>	---	---				
<b>THURSDAY 27</b>	---	---				
<b>FRIDAY 28</b>	8:30	Real GDP by industry (m/m)	May	0.3%	0.4%	0.0%

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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				m/m (q/q)	y/y	m/m (q/q)	y/y	
<b>OVERSEAS</b>								
<b>SUNDAY 23</b>								
Japan	20:30	Composite PMI – preliminary	July	n/a		52.1		
Japan	20:30	Manufacturing PMI – preliminary	July	n/a		49.8		
Japan	20:30	Services PMI – preliminary	July	n/a		54.0		
<b>MONDAY 24</b>								
France	3:15	Composite PMI – preliminary	July	47.7		47.2		
France	3:15	Manufacturing PMI – preliminary	July	46.0		46.0		
France	3:15	Services PMI – preliminary	July	48.5		48.0		
Germany	3:30	Composite PMI – preliminary	July	49.8		50.6		
Germany	3:30	Manufacturing PMI – preliminary	July	41.0		40.6		
Germany	3:30	Services PMI – preliminary	July	53.1		54.1		
Eurozone	4:00	Composite PMI – preliminary	July	49.6		49.9		
Eurozone	4:00	Manufacturing PMI – preliminary	July	43.5		43.4		
Eurozone	4:00	Services PMI – preliminary	July	51.6		52.0		
United Kingdom	4:30	Composite PMI – preliminary	July	52.3		52.8		
United Kingdom	4:30	Manufacturing PMI – preliminary	July	46.0		46.5		
United Kingdom	4:30	Services PMI – preliminary	July	53.0		53.7		
<b>TUESDAY 25</b>								
Germany	4:00	ifo Business Climate Index	July	88.0		88.5		
Germany	4:00	ifo Current Assessment Index	July	93.0		93.7		
Germany	4:00	ifo Expectations Index	July	83.5		83.6		
<b>WEDNESDAY 26</b>								
France	2:45	Consumer confidence	July	86		85		
Eurozone	4:00	M3 money supply	June		0.9%		1.4%	
<b>THURSDAY 27</b>								
Japan	---	Bank of Japan meeting	July	-0.10%		-0.10%		
Germany	2:00	Consumer confidence	Aug.	-24.5		-25.4		
Italy	4:00	Consumer confidence	July	n/a		108.6		
Eurozone	8:15	European Central Bank meeting	July	4.00%		4.00%		
Japan	19:30	Tokyo Consumer Price Index	July		2.9%		3.1%	
<b>FRIDAY 28</b>								
France	1:30	Real GDP – preliminary	Q2	0.1%	0.4%	0.2%	0.9%	
France	2:45	Consumer price index – preliminary	July	0.0%	4.2%	0.2%	4.5%	
Eurozone	5:00	Consumer confidence – final	July	n/a	n/a	n/a	n/a	
Eurozone	5:00	Industrial confidence	July	-8.0		-7.2		
Eurozone	5:00	Services confidence	July	5.5		5.7		
Eurozone	5:00	Economic confidence	July	95.0		95.3		
Germany	8:00	Consumer price index – preliminary	July	0.3%	6.2%	0.3%	6.4%	

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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