





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
UNITED STATES						
MONDAY 4						
	---	Markets closed (Independence Day)				
TUESDAY 5						
	10:00	Factory orders (m/m)	May	n/a	0.7%	0.3%
WEDNESDAY 6						
	10:00	ISM services index	June	55.9	54.3	55.9
	14:00	Minutes of the Federal Reserve meeting				
THURSDAY 7						
	8:30	Initial unemployment claims	June 27-July 1	n/a	228,000	231,000
	8:30	Trade balance – Goods and services (US\$B)	May	-88.4	-84.2	-87.1
	13:00	Speech of a Federal Reserve Governor, C. Waller				
FRIDAY 8						
	8:30	Change in nonfarm payrolls	June	275,000	330,000	390,000
	8:30	Unemployment rate	June	3.6%	3.6%	3.6%
	8:30	Weekly worked hours	June	34.6	34.6	34.6
	8:30	Average hourly earnings (m/m)	June	0.4%	0.3%	0.3%
	10:00	Wholesale inventories – final (m/m)	May	n/a	2.0%	2.0%
	11:00	Speech of the Federal Reserve Bank of New York President, J. Williams				
	15:00	Consumer credit (US\$B)	May	30.000	15,000	38.069
CANADA						
MONDAY 4						
	10:30	Release of the Bank of Canada <i>Business Outlook Survey</i>				
TUESDAY 5						
	8:30	Building permits (m/m)	May	n/a	-2.4%	-0.6%
WEDNESDAY 6						
	---	---				
THURSDAY 7						
	8:30	International trade (\$B)	May	n/a	2.10	1.50
FRIDAY 8						
	8:30	Net change in employment	June	n/a	20,000	39,800
	8:30	Unemployment rate	June	n/a	5.2%	5.1%

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.

Jimmy Jean, Vice-President, Chief Economist and Strategist • Royce Mendes, Managing Director and Head of Macro Strategy

Randall Bartlett, Senior Director of Canadian Economics • Tiago Figueiredo, Associate – Macro Strategy

Francis Généreux, Senior Economist • Lorenzo Tessier-Moreau, Senior Economist • Hendrix Vachon, Senior Economist

Desjardins, Economic Studies: 514-281-2336 or 1 866-866-7000, ext. 5552336 • desjardins.economics@desjardins.com • desjardins.com/economics

NOTE TO READERS: The letters k, M and B are used in texts and tables to refer to thousands, millions and billions respectively.



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.

Country	Hour	Indicator	Period	Consensus		Previous data		
				m/m (q/q)	y/y	m/m (q/q)	y/y	
OVERSEAS								
MONDAY 4								
Euro zone	5:00	Producer price index	May	n/a	n/a	1.2%	37.2%	
Japan	20:30	PMI composite index – final	June	n/a		53.2		
Japan	20:30	PMI services index – final	June	n/a		54.2		
TUESDAY 5								
Australia	0:30	Reserve Bank of Australia meeting	July	1.35%		0.85%		
France	2:45	Industrial production	May	n/a	n/a	-0.1%	-0.3%	
Italy	3:45	PMI composite index	June	n/a		52.4		
Italy	3:45	PMI services index	June	n/a		53.7		
France	3:50	PMI composite index – final	June	n/a		52.8		
France	3:50	PMI services index – final	June	n/a		54.4		
Germany	3:55	PMI composite index – final	June	n/a		51.3		
Germany	3:55	PMI services index – final	June	n/a		52.4		
Euro zone	4:00	PMI composite index – final	June	n/a		51.9		
Euro zone	4:00	PMI services index – final	June	n/a		52.8		
United Kingdom	4:30	PMI composite index – final	June	n/a		53.1		
United Kingdom	4:30	PMI services index – final	June	n/a		53.4		
WEDNESDAY 6								
Germany	2:00	Factory orders	May	n/a	n/a	-2.7%	-6.2%	
United Kingdom	4:30	PMI construction index	June	n/a		56.4		
Euro zone	5:00	Retail sales	May	n/a	n/a	-1.3%	3.9%	
THURSDAY 7								
Japan	1:00	Leading indicator – preliminary	May	n/a		102.9		
Japan	1:00	Coincident indicator – preliminary	May	n/a		96.8		
Germany	2:00	Industrial production	May	n/a	n/a	0.7%	-2.2%	
Japan	19:50	Current account (¥B)	May	n/a		511.5		
FRIDAY 8								
France	2:45	Trade balance (€M)	May	n/a		-12,156		
France	2:45	Current account (€B)	May	n/a		-3.4		
Italy	4:00	Industrial production	May	n/a	n/a	1.6%	4.2%	
China	21:30	Consumer price index	June		n/a		2.1%	
China	21:30	Producer price index	June		n/a		6.4%	

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).

Jimmy Jean, Vice-President, Chief Economist and Strategist • Royce Mendes, Managing Director and Head of Macro Strategy
 Randall Bartlett, Senior Director of Canadian Economics • Tiago Figueiredo, Associate – Macro Strategy
 Francis Généreux, Senior Economist • Lorenzo Tessier-Moreau, Senior Economist • Hendrix Vachon, Senior Economist

Desjardins, Economic Studies: 514-281-2336 or 1 866-866-7000, ext. 5552336 • desjardins.economics@desjardins.com • desjardins.com/economics

NOTE TO READERS: The letters k, M and B are used in texts and tables to refer to thousands, millions and billions respectively.