

North American Calendar July 9 – July 13

Monday July 9

Tuesday July 10

Wednesday July 11

Thursday July 12

Friday July 13

Canada

8:15 am
June (e)
May
Housing Starts
210,000 a.r. (+7.4%)
195,613 a.r. (-9.8%)

8:30 am
May (e)
Apr.
Building Permits
+4.0%
-4.6%

10:00 am
BoC Policy Announcement and Monetary Policy Report; Press Conference at 11:15 am

8:30 am
May (e)
Apr.
New Housing Price Index
+0.1%
unch
+1.0% y/y
+1.6% y/y

9:00 am
June (e)
May
Existing Home Sales^D
-10.0% y/y
-16.2% y/y
Average Prices
-2.0% y/y
-6.4% y/y

9:00 am
June (e)
May
MLS Home Price Index^D
+1.0% y/y
+1.0% y/y

10:30 am 3-, 6- & 12-month bill auction \$9.0 bln (new cash \$0.4 bln)

2-year bond auction announcement

United States

3:00 pm
May (e)
Consensus
Apr.
Consumer Credit
+\$12.7 bln
+\$12.0 bln
+\$9.3 bln

6:00 am
June (e)
Consensus
May
NFIB Small Business Economic Trends Survey
106.9 (-0.9 pts)
105.5 (-2.3 pts)
107.8 (+3.0 pts)

10:00 am
Job Openings & Labor Turnover Survey (May)

7:00 am
July 6
June 29
MBA Mortgage Apps
-0.5%

8:30 am
June (e)
Consensus
May
PPI Final Demand
+0.2%
+3.2% y/y
+0.2%
+3.1% y/y
+0.5%
+3.1% y/y

8:30 am
June (e)
Consensus
May
PPI Final Demand ex. F&E
+0.3%
+2.6% y/y
+0.2%
+2.6% y/y
+0.3%
+2.4 y/y

10:00 am
May F (e)
Apr.
Wholesale Inventories
+0.6%
+0.5%

8:30 am
July 7 (e)
June 30
Initial Claims
226k (-5k)^c
231k (+3k)

8:30 am
June 30
June 23
Continuing Claims
1,739k (+32k)

8:30 am
June (e)
Consensus
May
Consumer Prices
+0.2%
+2.9% y/y
+0.2%
+2.9% y/y
+0.2%
+2.8% y/y

8:30 am
June (e)
Consensus
May
CPI Ex. Food & Energy
+0.2%
+2.3% y/y
+0.2%
+2.3% y/y
+0.2%
+2.2% y/y

2:00 pm
June '18 (e)
June '17
Budget Balance
-\$80.0 bln^c
-\$90.2 bln

8:30 am
June (e)
Consensus
May
Import Prices
-0.1%
+4.5% y/y
+0.1%
+4.7% y/y
+0.6%
+4.3% y/y

10:00 am
University of Michigan Consumer Sentiment
July P (e)
Consensus
June
98.2
98.2
98.2

11:00 am
Fed releases Monetary Policy Report to Congress

Fed Speakers: Minneapolis' Kashkari (8:30 am); Philadelphia's Harker (12:15 pm)

11:00 am 13-, 26- & 52-week bill, 10-year TIPS auction announcements

1:00 pm 30^R-year bond auction \$14 bln

Fed Speaker: New York's Williams (4:30 pm)

1:00 pm 10^R-year note auction \$22 bln

11:30 am 4-week bill auction

1:00 pm 3-year note auction \$33 bln

11:00 am 4-week bill auction announcement

11:30 am 13- & 26-week bill auction \$90 bln

Fed Speaker: Atlanta's Bostic (12:30 pm)

^c = consensus ^D = date approximate ^R = reopening

Upcoming Policy Meetings | Bank of Canada: Sep. 5, Oct. 24, Dec. 5 | FOMC: July 31-Aug. 1, Sep. 25-26, Nov. 7-8

Global Calendar July 9 – July 13

Monday July 9

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Japan

Current Account Surplus
May '18 (e) ¥1.3 trln
May '17 ¥1.7 trln

Bank Lending Ex-Trufts
June
May +1.9% y/y

Producer Price Index
June (e) +0.2% +2.8% y/y
May +0.6% +2.7% y/y

Tertiary Industry Index
May (e) -0.3%
Apr. +1.0%

Industrial Production
May F (e) -0.2% +4.2% y/y
Apr. +0.5% +2.6% y/y

Euro Area

GERMANY
Trade Surplus
May
Apr. €19.4 bln

GERMANY
ZEW Survey—Expectations
July (e) -18.5
June -16.1

FRANCE
Industrial Production
May (e) +0.7% +0.5% y/y
Apr. -0.5% +2.1% y/y

Manufacturing Production
May (e) +0.5% +0.9% y/y
Apr. +0.4% +3.0% y/y

ITALY
Industrial Production
May (e) +0.8% +2.7% y/y
Apr. -1.2% +1.9% y/y

EURO AREA
Industrial Production
May (e) +1.2% +2.3% y/y
Apr. -0.9% +1.7% y/y

ECB Minutes from June 14 meeting

GERMANY
Consumer Price Index
June F (e) +0.1% +2.1% y/y
May +0.6% +2.2% y/y

GERMANY
NATO Summit July 11-12

FRANCE
Consumer Price Index
June F (e) +0.1% +2.4% y/y
May +0.5% +2.3% y/y

U.K.

May (e) **Trade Deficit** **Non-EU**
Apr. £12.0 bln £4.0 bln
£14.0 bln £5.3 bln

BoE Governor Carney speaks in Boston, Massachusetts

RICS House Price Balance
June (e) -2%
May -3%

Industrial Production
May (e) +0.5% +1.9% y/y
Apr. -0.8% +1.8% y/y

Manufacturing Production
May (e) +0.8% +1.9% y/y
Apr. -1.4% +1.4% y/y

Other

CHINA
Foreign Direct Investment^o
June
May +7.6% y/y

Foreign Reserves^o
June (e) \$3.1 trln
May \$3.1 trln

Aggregate Yuan Financing^o
June (e) 1.4 trln
May 0.8 trln

New Yuan Loans^o
June (e) 1.5 trln
May 1.2 trln

M2 Money Supply^o
June (e) +8.4% y/y
May +8.3% y/y

CHINA
June (e) **CPI** **PPI**
May +1.9% y/y +4.5% y/y
+1.8% y/y +4.1% y/y

AUSTRALIA
NAB Business Confidence
June
May 6

AUSTRALIA
Westpac Consumer Confidence
July
June +0.3%

CHINA
Trade Surplus^o
June (e) **in USD** **in CNY**
May \$27.2 bln 182.5 bln
\$24.9 bln 156.5 bln

^o = date approximate

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