

North American Calendar June 10 – June 14

Monday June 10

Tuesday June 11

Wednesday June 12

Thursday June 13

Friday June 14

Canada

8:15 am **Housing Starts**
May (e) **205,000 a.r. (-12.9%)**
Apr. 235,460 a.r. (+22.6%)

8:30 am **Building Permits**
Apr. (e) **+3.0%**
Mar. +2.1%

Manpower Survey—Net Outlook
Q3 (e) **+10%**
Q2 +10%

10:30 am 3-, 6- & 12-month bill auction \$11.5 bln (new cash \$1.8 bln)

Noon 3-year bond auction \$2.4 bln

8:30 am **New Housing Price Index**
Apr. (e) **+0.1%** **+0.2% y/y**
Mar. unch +0.1% y/y

8:30 am **National Balance Sheet and Financial Flow Accounts (Q1)**

8:30 am **New Motor Vehicle Sales^p**
Apr. **-2.0% y/y**
Mar.

United States

10:00 am **Job Openings & Labor Turnover Survey (Apr.)**
U.S. Tariffs on Mexico may take effect

6:00 am **NFIB Small Business Economic Trends Survey**
May (e) **102.0**
Consensus 101.8
Apr. 103.5

8:30 am **PPI Final Demand**
May (e) **+0.2%** **+2.0% y/y**
Consensus +0.1% +1.9% y/y
Apr. +0.2% +2.2% y/y

8:30 am **PPI Final Demand ex. F&E**
May (e) **+0.2%** **+2.3% y/y**
Consensus +0.2% +2.3% y/y
Apr. +0.1% +2.4% y/y

Manpower Survey—Net Outlook
Q3 (e) **+18%**
Q2 +19%

7:00 am **MBA Mortgage Apps**
June 7
May 31 +1.5%

8:30 am **Consumer Prices**
May (e) **+0.2%** **+2.0% y/y**
Consensus +0.1% +1.9% y/y
Apr. +0.3% +2.0% y/y

8:30 am **CPI Ex. Food & Energy**
May (e) **+0.2%** **+2.0% y/y**
Consensus +0.2% +2.1% y/y
Apr. +0.1% +2.1% y/y

2:00 pm **Budget Deficit**
May '19
May '18 \$146.8 bln

8:30 am **Initial Claims**
June 8 (e) **215k (-3k)^c**
June 1 218k (unch)

8:30 am **Continuing Claims**
June 1
May 25 1,682k (+20k)

8:30 am **Import Prices**
May (e) **-0.3%** **-1.3% y/y**
Consensus -0.3% -1.3% y/y
Apr. +0.2% -0.2% y/y

8:30 am **Retail Sales Ex. Autos**
May (e) **+0.6%** **+0.5%**
Consensus +0.7% +0.4%
Apr. -0.2% +0.1%

8:30 am **Retail Sales ex. Autos/Gas**
May (e) **+0.4%**
Consensus +0.6%
Apr. -0.2%

9:15 am **Industrial Capacity Production Utilization**
May (e) **+0.2%** **78.0%**
Consensus +0.2% 78.0%
Apr. -0.5% 77.9%

10:00 am **Business Inventories**
Apr. (e) **+0.5%**
Consensus +0.4%
Mar. +0.1%

10:00 am **University of Michigan Consumer Sentiment**
June P (e) **99.0**
Consensus 98.0
May 100.0

11:00 am 13-, 26- & 52-week bill, 5^r-year TIPS auction announcements

11:30 am 4- & 8-week bill auction

1:00 pm 30^r-year bond auction \$16 bln

11:30 am 13- & 26-week bill auction \$72 bln

11:00 am 4- & 8-week bill auction announcements

1:00 pm 3-year note auction \$38 bln

1:00 pm 10^r-year note auction \$24 bln

^c = consensus ^d = date approximate ^r = reopening

Global Calendar June 10 – June 14

Monday June 10

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Japan

Real GDP		
Q1 F (e)	+0.6%	+0.8% y/y
Q1 P	+0.5%	+0.8% y/y
Q4	+0.4%	+0.2% y/y
Bank Lending Ex-Trusts		
May		
Apr.	+2.5% y/y	
Current Account Surplus		
Apr. '19 (e)	¥1.5 trln	
Apr. '18	¥1.9 trln	

Machine Tool Orders	
May P	
Apr.	-33.4% y/y

Producer Price Index		
May (e)	unch	+0.7% y/y
Apr.	+0.3%	+1.2% y/y
Core Machine Orders		
Apr. (e)	-0.8%	-5.3% y/y
Mar.	+3.8%	-0.7% y/y

Tertiary Industry Index	
Apr. (e)	+0.4%
Mar.	-0.4%

Industrial Production		
Apr. F (e)	+0.6%	-1.1% y/y
Mar.	-0.6%	-4.3% y/y

Euro Area

GERMANY		
Markets Closed		
ITALY		
Industrial Production		
Apr. (e)	+0.1%	-0.5% y/y
Mar.	-0.9%	-1.4% y/y

Monthly Real GDP	3m/3m
Apr. (e)	-0.1%
Mar.	+0.5%
Index of Services	3m/3m
Apr. (e)	n.a.
Mar.	+0.3%

Industrial Production		
Apr. (e)	-1.0%	+0.9% y/y
Mar.	+0.7%	+1.3% y/y
Manufacturing Production		
Apr. (e)	-1.4%	+2.0% y/y
Mar.	+0.9%	+2.6% y/y
Trade Deficit	Non-EU	
Apr. (e)	£13.0 bln	£4.5 bln
Mar.	£13.7 bln	£4.4 bln

Employment (3m/3m)	
Apr. (e)	+4,000
Mar.	+99,000
Avg. Wkly Earnings Ex. Bonus (3 mma)	
Apr. (e)	+3.2% y/y
Mar.	+3.3% y/y
Jobless Rate (3 mma)	
Apr. (e)	3.8%
Mar.	3.8%

EURO AREA		
Industrial Production		
Apr. (e)	-0.4%	-0.4% y/y
Mar.	-0.3%	-0.6% y/y
GERMANY		
Consumer Price Index		
May F (e)	+0.3%	+1.3% y/y
Apr.	+1.0%	+2.1% y/y

FRANCE		
Consumer Price Index		
May F (e)	+0.2%	+1.1% y/y
Apr.	+0.4%	+1.5% y/y
ITALY		
Industrial Orders		
Apr.	+2.2%	-3.6% y/y
Consumer Price Index		
May F (e)	+0.1%	+0.9% y/y
Apr.	+0.5%	+1.1% y/y

U.K.

CHINA		
Aggregate Yuan Financing^o		
May (e)	1.4 trln	
Apr.	1.4 trln	
New Yuan Loans^o		
May (e)	1.3 trln	
Apr.	1.0 trln	
M2 Money Supply^o		
May (e)	+8.6% y/y	
Apr.	+8.5% y/y	
Trade Surplus^o		
	in USD	in CNY
May (e)	\$23.3 bln	136.0 bln
Apr.	\$13.8 bln	93.6 bln
Foreign Direct Investment^o		
May		
Apr.	+6.3% y/y	
Foreign Reserves^o		
May (e)	\$3.1 trln	
Apr.	\$3.1 trln	

Jobless Claims		
May	+24,700	3.0%
Claimant Count Rate		

RICS House Price Balance	
May (e)	-21%
Apr.	-23%

AUSTRALIA		
NAB Business Confidence		
May	0	
Apr.		

CHINA		
CPI		
May (e)	+2.7% y/y	+0.6% y/y
Apr.	+2.5% y/y	+0.9% y/y
AUSTRALIA		
Westpac Consumer Confidence		
June	+0.6%	

AUSTRALIA	
Employment	
May (e)	+16,000
Apr.	+28,400
Jobless Rate	
May (e)	5.1%
Apr.	5.2%

CHINA		
Industrial Production		
May (e)	+5.4% y/y	
Apr.	+5.4% y/y	
Retail Sales		
May (e)	+8.0% y/y	
Apr.	+7.2% y/y	

AUSTRALIA		
Markets Closed		

Fixed Asset Investment (YTD)		
May (e)	+6.1% y/y	
Apr.	+6.1% y/y	

^o = date approximate

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