

# WEEKLY ECONOMICAL DATA'S

Period 24th June - 28th June

Date	Time	Country	Economical Data	Measures	Forecast	Previous
24-Jun	1:30pm	EUR	German Ifo Business Climate	It's a leading indicator of economic health - businesses react quickly to market conditions, and changes in their sentiment can be an early signal of future economic activity such as spending, hiring, and investment	106	105.7
24-Jun	6:30pm	EUR	Belgium NBB Business Climate	It's a leading indicator of economic health - businesses react quickly to market conditions, and changes in their sentiment can be an early signal of future economic activity such as spending, hiring, and investment	-11.1	-12.4
25-Jun	1:30pm	EUR	Italian Retail Sales m/m	It's the primary gauge of consumer spending, which accounts for the majority of overall economic activity		-0.003
25-Jun	6:00pm	USD	Core Durable Goods Orders m/m	It's a leading indicator of production - rising purchase orders signal that manufacturers will increase activity as they work to fill the orders	-0.001	0.015
25-Jun	6:00pm	USD	Durable Goods Orders m/m	It's a leading indicator of production - rising purchase orders signal that manufacturers will increase activity as they work to fill the orders	0.03	0.035
25-Jun	6:30pm	USD	S&P/CS Composite-20 HPI y/y	It's a leading indicator of the housing industry's health because rising house prices attract investors and spur industry activity	0.106	0.109
25-Jun	6:30pm	USD	HPI m/m	It's a leading indicator of the housing industry's health because rising house prices attract investors and spur industry activity	0.012	0.013
25-Jun	7:30pm	USD	CB Consumer Confidence	Financial confidence is a leading indicator of consumer spending, which accounts for a majority of overall economic activity	75.6	76.2

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25-Jun	7:30pm	USD	New Home Sales	It's a leading indicator of economic health because the sale of a new home triggers a wide-reaching ripple effect. For example, furniture and appliances are purchased for the home, a mortgage is sold by the financing bank, and brokers are paid to execute the transaction	462K	454K
25-Jun	7:30pm	USD	Richmond Manufacturing Index			-2
26-Jun	11:30am	EUR	GfK German Consumer Climate	Financial confidence is a leading indicator of consumer spending, which accounts for a majority of overall economic activity	6.6	6.5
26-Jun	6:00pm	USD	Final GDP q/q	It's the broadest measure of economic activity and the primary gauge of the economy's health	0.024	0.024
26-Jun	6:00pm	USD	Final GDP Price Index q/q		0.011	0.011
26-Jun	8:00pm	USD	Crude Oil Inventories	It influences the price of petroleum products which affects inflation, but also impacts growth as many industries rely on oil to produce goods		0.3M
27-Jun	11:30am	EUR	German Import Prices m/m	It contributes to inflation for businesses and consumers, especially those who rely heavily on imported goods	-0.001	-0.004
27-Jun	1:25pm	EUR	German Unemployment Change	Although it's generally viewed as a lagging indicator, the number of unemployed people is an important signal of overall economic health because consumer spending is highly correlated with labor-market conditions	6K	21K
27-Jun	1:30pm	EUR	M3 Money Supply y/y	It's positively correlated with interest rates - early in the economic cycle an increasing supply of money leads to additional spending and investment, and later in the cycle expanding money supply leads to inflation	0.029	0.032

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27-Jun	1:30pm	EUR	Private Loans y/y	Borrowing and spending are positively correlated - consumers and businesses tend to seek credit when they are confident in their future financial position and feel comfortable spending money	-0.008	-0.009
27-Jun	1:40pm	EUR	Retail PMI	It's a leading indicator of economic health - businesses react quickly to market conditions, and changes in their sentiment can be an early signal of future economic activity such as spending, hiring, and investment		46.8
27-Jun	Tentative	EUR	Italian 10-y Bond Auction	Yields are set by bond market investors, and therefore they can be used to decipher investors' outlook on future interest rates. The bid-to-cover ratio represents bond market liquidity and demand, which can be used to gauge investor confidence		
27-Jun	Day 1	EUR	EU Economic Summit			
27-Jun	6:00pm	USD	Unemployment Claims	Although it's generally viewed as a lagging indicator, the number of unemployed people is an important signal of overall economic health because consumer spending is highly correlated with labor-market conditions	351K	354K
27-Jun	6:00pm	USD	Core PCE Price Index m/m		0.001	
27-Jun	6:00pm	USD	Personal Spending m/m	Consumer spending accounts for a majority of overall economic activity. It's one of the most important gauges of economic health due to the vast ripple effect consumer buying creates in the economy	0.004	-0.002
27-Jun	6:00pm	USD	Personal Income m/m	Income is correlated with spending - the more disposable income consumers have, the more likely they are to increase spending	0.002	
27-Jun	7:30pm	USD	Pending Home Sales m/m	It's a leading indicator of economic health because the sale of a home triggers a wide-reaching ripple effect. For example, renovations are done by the new owners, a mortgage is sold by the financing bank, and brokers are paid to execute the transaction	0.011	0.003

Date	Time	Country	Economical Data	Measures	Forecast	Previous
27-Jun	8:00pm	USD	FOMC Member Powell Speaks	Federal Reserve FOMC members vote on where to set the nation's key interest rates and their public engagements are often used to drop subtle clues regarding future monetary policy		
27-Jun	8:00pm	USD	Natural Gas Storage			91B
28-Jun	11:30am	EUR	German Retail Sales m/m	It's the primary gauge of consumer spending, which accounts for the majority of overall economic activity		
28-Jun	All Day	EUR	German Prelim CPI m/m	Consumer prices account for a majority of overall inflation. Inflation is important to currency valuation because rising prices lead the central bank to raise interest rates out of respect for their inflation containment mandate	0.004	-0.004
28-Jun	12:15pm	EUR	French Consumer Spending m/m	It's the primary gauge of consumer spending, which accounts for the majority of overall economic activity		0.004
28-Jun	2:30pm	EUR	Italian Prelim CPI m/m			-0.003
28-Jun	7:15pm	USD	Chicago PMI	It's a leading indicator of economic health - businesses react quickly to market conditions, and their purchasing managers hold perhaps the most current and relevant insight into the company's view of the economy		
28-Jun	7:25pm	USD	Revised UoM Consumer Sentiment		55.2	58.7
28-Jun	7:25pm	USD	Revised UoM Inflation Expectations			

## KEY DEVELOPMENTS – INTERNATIONAL

**Eurozone Ministers Agree On Bank Rescue Rules:** Eurozone finance ministers agreed to give the permanent bailout fund the authority to "directly capitalize" banks, but national governments will have the responsibility to ensure the minimum capital buffer. Elsewhere, the International Monetary Fund settled concerns over Greece funding conditions with the assurance that the country will not face any financing problems if it completes the current review by the end of July. In the total EUR 500 billion, the European Stability Mechanism, the bailout fund can utilize only EUR 60 billion to recapitalize banks, euro area finance ministers agreed at a Eurogroup meeting held in Luxembourg on Thursday.

**U.S. Leading Economic Index Rises Slightly Less Than Expected In May:** With positive contributions from financial indicators partly offset by negative contributions from other indicators, the Conference Board released a report on Thursday showing only a slight increase by its reading on leading U.S. economic indicators in the month of May. The Conference Board said its leading economic index edged up by 0.1 percent in May following an upwardly revised 0.8 percent increase in April. Economists had been expecting the index to rise by 0.2 percent compared to the 0.6 percent growth originally reported for the previous month. The modest increase by the leading economic index reflected positive contributions from the interest rate spread, stock prices and the Leading Credit Index.

**Philly Fed Index Unexpectedly Surges Up To Two-Year High In June:** Manufacturing activity in the Philadelphia area unexpectedly increased in the month of June, according to a report released by the Federal Reserve Bank of Philadelphia on Thursday, with the index of activity in the sector climbing to a two-year high. The Philly Fed said its diffusion index of current activity jumped to a positive 12.5 in June from a negative 5.2 in May, with a positive reading indicating an increase in regional manufacturing activity. Economists had expected the index to climb to a negative 1.0. With the much bigger than expected increase, the Philly Fed index rose to its highest level since hitting 13.7 in April of 2011. The report said other indicators showed similar improvement, with the new orders index surging up to a positive 16.6 in June from a negative 7.9 in May.

**U.S. Existing Home Sales Jump To New Three-Year High In May:** Existing home sales in the U.S. rose by much more than anticipated in the month of May, the National Association of Realtors revealed in a report on Thursday, with sales rising to their highest level in well over three years. NAR said existing home sales rose 4.2 percent to a seasonally adjusted annual rate of 5.18 million in May from 4.97 million in April. Economists had been expecting existing home sales to edge up to an annual rate of 5.0 million. The bigger than expected increase lifted existing home sales to their highest annual rate since November of 2009, when sales spiked to 5.44 million in response to the home buyer tax credit.

**Eurozone Consumer Confidence Jumps In June:** Eurozone's consumer confidence rose significantly in June, further adding to signs of recovery in the 17-nation economy, preliminary data from the European Commission showed. The DG ECFIN flash consumer confidence indicator for euro area climbed to -18.8 from -21.9 in May. Economists were looking for a modest improvement to -21.5. The indicator rose for the seventh consecutive month. The latest score is the strongest in more than a year. The confidence index for the EU also improved sharply to -17.5 from -20.2. The European Commission noted in a statement that the improvements were partly driven by a significant increase in Italian data. The Italian series would see a break due to a change in the sampling approach from this month, the statement read.

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