



WEEKLY ECONOMICAL DATA'S

Period 22nd June 2020 - 26th June 2020

Date	Time	Country	Economical Data	Measures	Forecast	Previous
22-Jun	15:30	GBP	CBI Industrial Order Expectations	It's a leading indicator of economic health - businesses react quickly to market conditions, and changes in their expectations can be an early signal of future economic activity such as spending, hiring, and investment;	-50	-62
22-Jun	Tentative	EUR	German Buba Monthly Report	It contains relevant articles, speeches, statistical tables, and provides detailed analysis of current and future economic conditions from the bank's viewpoint;	0	0.00%
22-Jun	19:30	EUR	Consumer Confidence	Financial confidence is a leading indicator of consumer spending, which accounts for a majority of overall economic activity;	-15	-19
22-Jun	19:30	USD	Existing Home Sales	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;	4.15M	4.33M
23-Jun	12:45	EUR	French Flash Services 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;	44.9	31.1
23-Jun	12:45	EUR	French Flash Manufacturing 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;	46.1	40.6
23-Jun	13:00	EUR	German Flash Manufacturing 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;	41.5	36.6

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23-Jun	13:00	EUR	German Flash Services 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;	41.7	32.6
23-Jun	13:30	EUR	Flash Manufacturing 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;	43.8	39.4
23-Jun	13:30	EUR	Flash Services 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;	40.5	30.5
23-Jun	14:00	GBP	Flash Manufacturing 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;	45.2	40.7
23-Jun	14:00	GBP	Flash Services 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;	39.1	29
23-Jun	14:15	GBP	BOE Gov Bailey Speaks	As head of the central bank, which controls short term interest rates, he has more influence over the nation's currency value than any other person. Traders scrutinize his public engagements as they are often used to drop subtle clues regarding future monetary policy;	0	0
23-Jun	Tentative	GBP	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;	0	0.22 3.3
23-Jun	19:15	USD	Flash Manufacturing 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;	50	39.8

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23-Jun	19:15	USD	Flash Services 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;	46.9	37.5
23-Jun	19:30	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	630K	623K
23-Jun	19:30	USD	Richmond Manufacturing Index	0.00%	-10	-27
24-Jun	13:30	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;	85	79.5
24-Jun	Tentative	GBP	30-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;	0	0.60 2.6
24-Jun	18:30	EUR	Belgian 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;	-2650.00%	-3440.00%
24-Jun	18:30	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;	0.00%	0.10%
24-Jun	20:00	USD	Crude Oil Inventories	It's the primary gauge of supply and demand imbalances in the market, which can lead to changes in production levels and price volatility;	0.00%	1.2M

Date	Time	Country	Economical Data	Measures	Forecast	Previous
25-Jun	11:30	EUR	German GfK Consumer Climate	Financial confidence is a leading indicator of consumer spending, which accounts for a majority of overall economic activity;	-1100.00%	-1890.00%
25-Jun	15:30	GBP	CBI Realized Sales	It's a leading indicator of consumer spending because retailer and wholesaler sales are directly influenced by consumer buying levels;	-3500.00%	-5000.00%
25-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;	0.00%	0.00%
25-Jun	18:00	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;	0.025	-0.077
25-Jun	18:00	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;	10.50%	-17.70%
25-Jun	18:00	USD	Final GDP q/q	It's the broadest measure of economic activity and the primary gauge of the economy's health;	-5.00%	-5.00%
25-Jun	18:00	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.	1300K	1508K
25-Jun	18:00	USD	Final GDP Price Index q/q	0.00%	0.014	0.014

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25-Jun	18:00	USD	Goods Trade Balance	Export demand and currency demand are directly linked because foreigners must buy the domestic currency to pay for the nation's exports. Export demand also impacts production and prices at domestic manufacturers;	-68.0B	-69.7B
25-Jun	18:00	USD	Prelim Wholesale Inventories m/m	It's a signal of future business spending because companies are more likely to purchase goods once they have depleted inventories;	0	0.003
25-Jun	20:00	USD	Natural Gas Storage	0.00%	0	85B
25-Jun	2:00	USD	Bank Stress Test Results	0.00%	0.00%	0.00%
26-Jun	11:30	EUR	German Import Prices m/m	It contributes to inflation for businesses and consumers, especially those who rely heavily on imported goods;	0.70%	-1.80%
26-Jun	13:30	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;	0.086	0.083
26-Jun	13:30	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;	0.033	0.03
26-Jun	16:30	GBP	BOE Quarterly Bulletin	This release includes commentary on market developments and monetary policy operations, along with reports on a range of domestic and international economic issues, market research, and market analysis;	0.00%	0.00%
26-Jun	18:00	USD	Core PCE Price Index m/m	0.00%	0	-0.004

Date	Time	Country	Economical Data	Measures	Forecast	Previous
26-Jun	18:00	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;	0.089	-0.136
26-Jun	18:00	USD	Personal Income m/m	Income is correlated with spending - the more disposable income consumers have, the more likely they are to increase spending;	-0.06	0.105
26-Jun	19:30	USD	Revised UoM Consumer Sentiment	Financial confidence is a leading indicator of consumer spending, which accounts for a majority of overall economic activity;	7910.00%	7890.00%
26-Jun	19:30	USD	Revised UoM Inflation Expectations		0.00%	3.00%
0-Jan	0:00	0	0	0.00%	0	0
0-Jan	0:00	0	0	0.00%	0	0.00%
0-Jan	0:00	0	0	0.00%	0	0
0-Jan	0:00	0	0	0.00%	0	0
0-Jan	0:00	0	0	0.00%	0.00%	0.00%

KEY DEVELOPMENTS – INTERNATIONAL

A board member of the Bank of Japan said monetary easing was expected to last even longer and it was important to implement measures that encouraged the active lending attitudes of financial institutions, the minutes of the April meeting showed. At the April meeting, the board called for relaxing the conditions for the commercial paper and corporate bonds and a few members expressed the view that the bank should expand the range of eligible collateral and increase the eligible counterparties. At the meeting, the board removed the limit for government bond purchases. Policymakers said they will not hesitate to take additional easing measures if necessary after closely monitoring the impact of coronavirus, or Covid-19 pandemic. In the subsequent meeting in May, the bank had introduced a new lending program to help financing small and medium-sized firms. Some policymakers said possibility that the impact of the spread of Covid-19 would last and that it would be necessary for the Bank to continue to support financing mainly of firms for quite a long period.

China left its benchmark lending rate unchanged for the second straight month at its June fixing, matching market expectations, after the central bank kept borrowing costs on medium-term loans steady last week. The one-year loan prime rate (LPR) remained at 3.85% from last month's fixing, while the five-year LPR was also steady at 4.65% from previously. The move in the LPR affects the price lenders charge corporates and households for loans, and the five-year rate influences the pricing of mortgages. The PBOC rolled over some maturing medium-term loans last week while keeping interest rates unchanged for the second straight month in a row. The medium-term lending facility (MLF), one of the PBOC's main tools in managing longer-term liquidity in the banking system, serves as a guide for the new LPR. The interest rate on one-year MLF stands at 2.95%. The LPR is a lending reference rate set monthly by 18 banks. The PBOC revamped the mechanism to price LPR in August 2019, loosely pegging it to the MLF rate.

The continued spread of the novel coronavirus could hamper the U.S. economic rebound from the pandemic, and more fiscal and monetary support will likely be needed, Boston Federal Reserve President Eric Rosengren said. Rosengren repeated his view that the U.S. unemployment rate will likely be "at double-digit levels" at the end of 2020 and cautioned against reopening the economy too quickly after the end of lockdowns aimed at containing the virus. "This lack of containment could ultimately lead to a need for more prolonged shut-downs, which result in reduced consumption and investment, and higher unemployment," Rosengren said in a virtual event organized by the Greater Providence Chamber of Commerce. The U.S. central bank moved quickly to support the economy by cutting interest rates to near zero and rolling out a slew of emergency lending facilities. In his remarks on Friday, Rosengren said those moves likely were not enough and that more support is needed from both monetary and fiscal policy. The Fed's Main Street Lending Program, which targets small and medium-sized businesses, was officially launched this week after nearly three months of planning. Some small lenders and small business consultants said the program may not be a good fit for many struggling businesses.

The U.S. current account deficit dipped to a near two-year low in the first quarter as the COVID-19 pandemic restricted the flow of goods and services, while companies continued to repatriate profits back home. The Commerce Department said on Friday the current account deficit, which measures the flow of goods, services and investments into and out of the country, slipped 0.1% to \$104.2 billion, the smallest since the second quarter of 2018. A drop in imports and income payments narrowly outpaced a decline in exports and income receipts. Data for the fourth quarter was revised to show the gap narrowing to \$104.3 billion, instead of \$109.8 billion as previously reported. The current account gap represented 1.9% of gross domestic product in the first quarter, the smallest share since the third quarter of 2017. Exports plunged to a 10-year low in April, which economists said set up the current account deficit to widen to as much as \$120 billion in the second quarter. In the first quarter, exports of goods and services and income received from foreign residents fell \$47.5 billion, the biggest drop in 11 years, to \$902.2 billion. That was the lowest level since the third quarter of 2017.

The Federal Reserve is far from meeting its dual mandate of targeting inflation and maximum employment and there is more the central bank can do to support the U.S. economy, Fed vice chair Richard Clarida said. "We've taken very aggressive, proactive actions," Clarida said during an interview with Fox Business. "There's more that we can do, I think there's more that we will do." Clarida said there is no limit to the Fed's potential purchases of Treasury securities or mortgage-backed securities, and he reiterated the view shared by other Fed officials that negative interest rates would not be appropriate for the U.S. Despite low inflation, officials are not thinking about lowering the Fed's 2% target, Clarida said. When asked about the Fed's purchases of corporate bonds and exchange-traded funds that invest in corporate bonds, Clarida said the goal of the purchases is to "support good market functioning." The Fed started purchasing individual corporate bonds through the secondary market corporate credit facility, using an index that provides broad market exposure, focused mostly on high quality companies. Previously, it required companies to apply for direct bond purchases

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Stewart & Mackerlich Wealth Management Ltd

5F, Vaibhav, 4 Lee Road, Kolkata – 700020, India

Contact No.: +91 33 4011 5414 /91 33 6634 5414

Email Id.: compliance@smifs.com / sudipta@smifs.com

Website: www.smifs.com