



WEEKLY ECONOMICAL DATA'S

Period 20th July 2020 - 24th July 2020

| Date | Time | Country | Economical Data | Measures | Forecast | Previous |
|--------|-----------|---------|-----------------------------|---|----------|----------|
| 20-Jul | 4:31 | GBP | Rightmove HPI m/m | It's a leading indicator of the housing industry's health because rising house prices attract investors and spur industry activity; | | 1.90% |
| 20-Jul | 11:30 | EUR | German PPI m/m | It's a leading indicator of consumer inflation - when manufacturers charge more for goods the higher costs are usually passed on to the consumer; | 0.002 | -0.40% |
| 20-Jul | 13:30 | EUR | Current Account | It's directly linked to currency demand - a rising surplus indicates that foreigners are buying more of the domestic currency to execute transactions in the region; | 15.2B | 14.4B |
| 20-Jul | 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; | | |
| 20-Jul | 20:40 | GBP | MPC Member Haldane Speaks | BOE MPC 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; | | |
| 20-Jul | 20:40 | GBP | MPC Member Tenreyro Speaks | BOE MPC 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; | | |
| 21-Jul | 11:30 | GBP | Public Sector Net Borrowing | Difference in value between spending and income for public corporations, the central government, and local governments during the previous month; | 39.9B | 54.5B |

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|--------|-----------|---------|-----------------------------------|---|----------|-----------|
| 22-Jul | Tentative | EUR | German 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. | | -0.13 2.5 |
| 22-Jul | 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; | 0.004 | 0.002 |
| 22-Jul | 19:30 | USD | Existing Home Sales | Annualized number of residential buildings that were sold during the previous month, excluding new construction; | 4.80M | 3.91M |
| 22-Jul | 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; | | -7.5M |
| 23-Jul | 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; | -4.8 | -9.6 |
| 23-Jul | 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; | -35 | -58 |
| 23-Jul | 16:30 | GBP | MPC Member Haskel Speaks | BOE MPC 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; | | |
| 23-Jul | 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. | 1280K | 1300K |

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| 23-Jul | 19:30 | EUR | Consumer Confidence | Financial confidence is a leading indicator of consumer spending, which accounts for a majority of overall economic activity; | -12 | -15 |
| 23-Jul | 19:30 | USD | CB Leading Index m/m | Change in the level of a composite index based on 10 economic indicators; | 0.021 | 0.028 |
| 23-Jul | 20:00 | USD | Natural Gas Storage | Change in the number of cubic feet of natural gas held in underground storage during the past week; | | 45B |
| 24-Jul | 4:31 | GBP | GfK Consumer Confidence | Financial confidence is a leading indicator of consumer spending, which accounts for a majority of overall economic activity; | -25 | -27 |
| 24-Jul | 11:30 | GBP | Retail Sales m/m | It's the primary gauge of consumer spending, which accounts for the majority of overall economic activity; | 8.00% | 12.00% |
| 24-Jul | 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; | 52.3 | 50.7 |
| 24-Jul | 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; | 53.2 | 52.3 |
| 24-Jul | 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; | 48 | 45.2 |

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| 24-Jul | 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; | 50.2 | 47.3 |
| 24-Jul | 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; | 49.6 | 47.4 |
| 24-Jul | 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; | 51 | 48.3 |
| 24-Jul | 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; | 52 | 50.1 |
| 24-Jul | 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; | 51.1 | 47.1 |
| 24-Jul | 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; | -15 | -22.9 |
| 24-Jul | 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; | 52 | 49.8 |
| 24-Jul | 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; | 51 | 47.9 |

KEY DEVELOPMENTS – INTERNATIONAL

U.S. consumer sentiment turned decidedly more pessimistic in July, defying forecasts for further improvement after the resurgent coronavirus nearly wiped out emerging confidence around reopenings. The University of Michigan's preliminary sentiment index decreased 4.9 points to 73.2, according to data Friday, reversing most of the prior month's 5.8-point gain. The decline is a potentially troubling sign for the economy and underlines that confidence and consumer spending will be closely tied to whether the rapidly spreading coronavirus is brought under control. Americans' economic health also depends on whether lawmakers extend benefits such as the extra US\$600 in weekly unemployment payments that are set to lapse this month. Americans' view of the five-year economic outlook declined to the lowest level since 2014, while expectations for personal finances as well as current buying conditions for durable goods also declined. One bright spot in the report was a greater share of consumers reporting an improvement in their personal financial situation, though the gains were concentrated among younger and upper-income households.

Bank of England Governor Andrew Bailey said on Friday that Britain's economy was starting to recover from its coronavirus lockdown but some job-intense sectors remained weak and the longer-term outlook was unclear. "We are seeing activity return. We are beginning to see this recovery," Bailey said during a webinar organised by the central bank. There were signs of activity returning "quite strongly" in the housing market and in new car sales, but not in hospitality and entertainment, which employ large numbers of people, many of them on low pay, he said. There was a "very big question" about how cautious people would be about returning to life as before the crisis and there were also risks of a second wave of COVID-19, or localised outbreaks, Bailey said. Furthermore, the BoE did not know how much long-term damage the economy would suffer as a result of companies failing. "We don't yet know the full story of this," he said, in response to a question about whether he shared the view of BoE Chief Economist Andy Haldane that the economy looked like it would have a swift V-shaped recovery. Earlier this week, Britain's budget forecasters said the economy could shrink by more than 14% this year if there is lasting damage from the coronavirus.

U.S. industrial production in June posted the largest monthly gain since 1959, indicating manufacturing is stirring to life after coronavirus-related shutdowns. Total output at factories, mines and utilities increased 5.4% from the prior month after climbing 1.4% in May, Federal Reserve data showed Wednesday. The outside rebound in production still leaves the Fed's index of industrial output 10.9% below pre-pandemic levels and the capacity utilization rate shows plenty of slack as demand builds only gradually. In the second quarter, industrial production fell an annualized 42.6%, the biggest setback in the post World War II era. Capacity utilization, which measures the amount of a plant in use, increased to 68.6% from a revised 65.1% in May; it was 76.8% in February. Extra capacity can weigh on corporate profits because business capital is underutilized, and it also signals a sluggish capital spending outlook. The increase in factory output was led largely by vehicle and parts output, which surged 105%. Excluding auto production, factory output rose 3.9% as all major industries registered gains for the month. The Fed's report showed utility output increased 4.2%, while mining dropped 2.9%, the fifth straight monthly decrease.

U.S. retail sales increased more than expected in June, but the budding economic recovery is being threatened by a resurgence in new Covid-19 infections and high unemployment. The Commerce Department said on Thursday retail sales rose 7.5% last month. That was on top of the 18.2% jump in May, which was the biggest gain since the government started tracking the series in 1992. Economists polled by Reuters had forecast retail sales advancing 5% in June. Retail sales have rebounded as businesses resumed operations after being shuttered in mid-March in an effort to slow the spread of the coronavirus. But new cases of the respiratory illness have exploded, especially in the densely populated South and West, forcing some authorities in these regions to either close businesses again or pause reopenings. The uncertainty sparked by the spiraling Covid-19 cases is chipping at the recovery, which started in May, and could worsen already astoundingly high unemployment. The economy had already slipped into recession in February, before the coronavirus-related shutdowns began in the United States.

China's economy returned to growth in the second quarter, in one of the world's earliest signs of recovery from the fallout of the coronavirus pandemic. Gross domestic product grew 3.2 per cent in the three months to the end of June, compared with the same period last year. The positive economic data follow the first annual decline in decades in the previous quarter, when China's GDP fell 6.8 per cent as the country struggled to deal with the impact of the Covid-19 crisis. Industrial production increased 4.4 per cent compared with the same period a year earlier and rose in each of the past three months. The Chinese state has supported industrial activity over recent months, in part by increasing the amount local governments can borrow for infrastructure projects. A rise in construction has boosted the country's steel output when production has shrunk in other big national producers. But retail sales fell 3.9 per cent in the second quarter, signalling an uneven recovery and continued pressure on consumption. The unemployment rate in June was 5.7 per cent, a slight improvement on May's figure of 5.9 per cent. China reported positive trade data this week, which showed exports unexpectedly rising by 0.5 per cent in June compared with last year.

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