WEEKLY ECONOMICAL DATA'S

Period 27th July 2020 - 31st July 2020

Date	Time	Country	Economical Data	Measures	Forecast	Previous
27-Jul	27th-31st	GBP	Nationwide HPI m/m	It's a leading indicator of the housing industry's health because rising house prices attract investors and spur industry activity;		-1.40%
27-Jul	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;	0.095	8.90%
27-Jul	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;	0.032	0.03
27-Jul	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;	89.2	86.2
27-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;		
27-Jul	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;	3.50%	3.70%
27-Jul	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;	7.00%	15.70%

Date	Time	Country	Economical Data	Measures	Forecast	Previous
28-Jul	12:30	EUR	Spanish Unemployment Rate	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;	0.167	0.144
28-Jul	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;	-27	-37
28-Jul	18:30	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;		4.00%
28-Jul	19:30	USD	CB Consumer Confidence	Financial confidence is a leading indicator of consumer spending, which accounts for a majority of overall economic activity;	94	98.1
28-Jul	19:30	USD	Richmond Manufacturing Index	Level of a composite index based on surveyed manufacturers in Richmond;	5	
29-Jul	4:31	GBP	BRC Shop Price Index y/y	Change in the price of goods purchased at BRC-member retail stores;		-0.016
29-Jul	11:30	EUR	German Import Prices m/m	It contributes to inflation for businesses and consumers, especially those who rely heavily on imported goods;	0.005	0.003
29-Jul	14:00	GBP	M4 Money Supply m/m	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;	0.022	0.02

Date	Time	Country	Economical Data	Measures	Forecast	Previous
29-Jul	14:00	GBP	Mortgage Approvals	Number of new mortgages approved for home purchases during the previous month;	35K	9K
29-Jul	14:00	GBP	Net Lending to Individuals m/m	It's correlated with consumer spending and confidence - rising debt levels are a sign that lenders feel comfortable issuing loans, and that consumers are confident in their financial position and eager to spend money;	-0.4B	-3.4B
29-Jul	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;	-75.5B	-74.3B
29-Jul	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;		-0.012
29-Jul	19:30	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;	15.60%	44.30%
29-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;		4.9M
29-Jul	23:30	USD	FOMC Statement	It's the primary tool the FOMC uses to communicate with investors about monetary policy. It contains the outcome of their vote on interest rates and other policy measures		
29-Jul	23:30	USD	Federal Funds Rate	Short term interest rates are the paramount factor in currency valuation - traders look at most other indicators merely to predict how rates will change in the future;	<0.25%	<0.25%

Date	Time	Country	Economical Data	Measures	Forecast	Previous
30-Jul		USD	FOMC Press Conference	It's among the primary methods the Fed uses to communicate with investors regarding monetary policy. It covers in detail the factors that affected the most recent interest rate and other policy decisions		
30-Jul	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;	-0.002	0.006
30-Jul	12:30	EUR	Spanish Flash CPI y/y	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;	-0.003	-0.003
30-Jul	13:25	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;	45K	69K
30-Jul	13:30	EUR	German Prelim GDP q/q	It's the broadest measure of economic activity and the primary gauge of the economy's health;	-0.09	-0.022
30-Jul	13:30	EUR	ECB Economic Bulletin	It reveals the statistical data that the ECB Governing Board evaluated when making the latest interest rate decision, and provides detailed analysis of current and future economic conditions from the bank's viewpoint;		
30-Jul	13:30	EUR	Italian Monthly Unemployment Rate	Percentage of the total work force that is unemployed and actively seeking employment during the previous month;	0.085	0.078
30-Jul	14:30	EUR	Unemployment Rate	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;	0.077	0.074

Date	Time	Country	Economical Data	Measures	Forecast	Previous
30-Jul	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;		1.20|2.1
30-Jul	18:00	USD	Advance GDP q/q	It's the broadest measure of economic activity and the primary gauge of the economy's health;	-35.00%	-5.00%
30-Jul	18:00	USD	Advance GDP Price Index q/q	It's the broadest measure of inflation, encompassing all activities included in GDP, and is a primary instrument that the central bank uses to assess inflation;	0.001	0.014
30-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;		37B
31-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;	-27	-27
31-Jul	11:00	EUR	French Flash GDP q/q	It's the broadest measure of economic activity and the primary gauge of the economy's health;	-0.152	-0.053
31-Jul	11:30	EUR	German Retail Sales m/m	It's the primary gauge of consumer spending, which accounts for the majority of overall economic activity;	-3.00%	13.90%
31-Jul	12:15	EUR	French Consumer Spending m/m	It's the primary gauge of consumer spending, which accounts for the majority of overall economic activity;	6.90%	36.60%
31-Jul	12:15	EUR	French Prelim CPI m/m	Change in the price of goods and services purchased by consumers;	-0.10%	0.10%

Date	Time	Country	Economical Data	Measures	Forecast	Previous
31-Jul	12:30	EUR	Spanish Flash GDP q/q	Change in the inflation-adjusted value of all goods and services produced by the economy;	-0.16	-0.052
31-Jul	13:30	EUR	Italian Prelim GDP q/q	It's the broadest measure of economic activity and the primary gauge of the economy's health;	-0.15	-0.053
31-Jul	14:30	EUR	CPI Flash Estimate y/y	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;	0.30%	0.30%
31-Jul	14:30	EUR	Core CPI Flash Estimate y/y	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;	0.80%	0.80%
31-Jul	14:30	EUR	Italian 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;	0.001	0.001
31-Jul	14:30	EUR	Prelim Flash GDP q/q	It's the broadest measure of economic activity and the primary gauge of the economy's health;	-0.12	-3.60%
31-Jul	15:30	EUR	Italian Retail Sales m/m	It's the primary gauge of consumer spending, which accounts for the majority of overall economic activity;		0.243
31-Jul	18:00	USD	Core PCE Price Index m/m	Change in the price of goods and services purchased by consumers, excluding food and energy;	0.002	0.001
31-Jul	18:00	USD	Personal Spending m/m	Change in the inflation-adjusted value of all expenditures by consumers;	5.30%	8.20%

Date	Time	Country	Economical Data	Measures	Forecast	Previous
31-Jul	18:00	USD	Employment Cost Index q/q	Change in the price businesses and the government pay for civilian labor;	0.006	0.008
31-Jul	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;	-0.80%	-4.20%
31-Jul	19:15	USD	Chicago PMI	Level of a diffusion index based on surveyed purchasing managers in the Chicago area;	44.5	36.6
31-Jul	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;	72.7	73.2
31-Jul	19:30	USD	Revised UoM Inflation Expectations	Percentage that consumers expect the price of goods and services to change during the next 12 months;		3.10%

KEY DEVELOPMENTS – INTERNATIONAL

British retail sales grew more strongly than expected in June and returned almost to their pre-lockdown level as non-essential stores in England reopened to the public in the middle of the month.Retail sales in June grew by 13.9% from May, above the average 8% growth forecasted. The level of sales last month was down by only a marginal 0.6% compared with February, before the coronavirus lockdown. Excluding fuel sales, which have been depressed by less commuting and other travel, the level of sales was 2.4% higher than in February. Britain's economy shrank by more than a quarter in March and April, according to official figures, and only recovered slightly in May when there was a limited relaxation of lockdown rules imposed on March 23 to slow the spread of COVID-19. The Bank of England's chief economist, Andy Haldane, has pointed to private-sector data suggesting a rapid, V-shaped recovery with the economy growing by around 1% a week, though many of his colleagues are doubtful about the prospects of a sustained recovery. The British Retail Consortium said earlier this month that spending among its members - typically large high-street chains - was 3.4% higher this June than last year.

Britain and the European Union clashed over the chances of securing a free trade agreement, with Brussels deeming it "unlikely" but London holding out hope one could be reached in September. Since Britain left the bloc in January, talks on the trade agreement and other future ties have all but stalled, with each side accusing the other of failing to compromise before a transition period runs out at the end of this year. Those accusations grew louder after the latest round ended, with the EU's negotiator Michel Barnier saying London had shown no willingness to break the deadlock and his British counterpart David Frost describing the bloc's proposals as failing to meet the government's demand to be treated as an independent country. But both sides agreed on one thing: there had been no movement on the main stumbling blocks to a deal on fair competition guarantees - or the so-called level playing field - or on fisheries. Without a deal to govern future trade flows, some companies fear costly disruption and confusion at the border from next year, which would hit at a time when many are already struggling with the impact of the coronavirus crisis.

Big data is providing some surprising results for the Bank of Japan and helping ease concerns about pressure on the economy during the coronavirus pandemic, which could influence the way the BOJ manages the world's most radical monetary stimulus. By tapping data provided by Google showing people's movement via mobile phones, the BOJ found that households' discretionary spending rebounded faster and more vividly in Japan than in other countries after lockdown steps were lifted in May. Other big data also showed a marked rebound in durable goods sales such as personal computers, which offset some of the weakness in spending on services including leisure, eating-out and travel. The revelation helped convince BOJ policymakers to conclude the economy has past the worst and did not need immediate, additional monetary support. "We expect the economy to recover gradually and steadily,"

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.

U.S. home sales increased by the most on record in June, boosted by historically low mortgage rates, but the outlook for the housing market is being clouded by low inventory and high unemployment amid the COVID-19 pandemic. The report from the National Association of Realtors, which also showed house prices rising to an all-time high last month, confirmed a shift toward bigger homes and properties away from urban centers as companies allow employees flexibility to work from home because of the coronavirus. The upbeat housing market news was overshadowed by a relentless surge in new COVID-19 infections, which has prompted some authorities in the hard hit South and West regions to either shut down businesses again or pause reopenings, threatening the economy's recovery from the COVID-19 slump. Existing home sales jumped 20.7% to a seasonally adjusted annual rate of 4.72 million units last month.

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