



بنك الإمارات دبي الوطني  
Emirates NBD

Weekly  
Calendar  
27 August 2017

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# Economic Calendar

Sunday 27<sup>th</sup> August – Saturday 2<sup>nd</sup> September

| Monday 28 <sup>th</sup>    | Country | Data  | Survey   | Previous |
|----------------------------|---------|---|----------|----------|
| N/A                        | JN      | Cabinet Office Monthly Economic Report for August | N/A      | N/A      |
| 16:30                      | US      | Wholesale Inventories (MoM)                       | 0.30%    | 0.70%    |
| 16:30                      | US      | Advance Goods Trade Balance                       | -\$64.5b | -\$63.9b |
| 16:30                      | US      | Retail Inventories (MoM)                          | N/A      | 0.60%    |
| 18:30                      | US      | Dallas Fed Manufacturing Activity                 | 16.8     | 16.8     |
| Tuesday 29 <sup>th</sup>   |         |   |          |          |
| 03:30                      | JN      | Jobless Rate                                      | 2.80%    | 2.80%    |
| 10:00                      | UK      | Nationwide House PX (MoM)                         | 0.00%    | 0.30%    |
| 10:00                      | UK      | Nationwide House Px NSA (YoY)                     | 2.50%    | 2.90%    |
| 10:45                      | FR      | Q2 2017 GDP (QoQ)                                 | 0.50%    | 0.50%    |
| 10:45                      | FR      | Q2 2017 GDP (YoY)                                 | 1.80%    | 1.80%    |
| 11:00                      | TU      | Economic Confidence                               | N/A      | 103.4    |
| 11:00                      | TU      | Trade Balance                                     | -8.80b   | -6.01b   |
| 16:30                      | CA      | Industrial Product Price (MoM)                    | -0.5%    | -1.00%   |
| 18:00                      | US      | Conf. Board Consumer Confidence                   | 120.4    | 121.1    |
| Wednesday 30 <sup>th</sup> |         |   |          |          |
| 03:50                      | JN      | Retail Sales (MoM)                                | 0.30%    | 0.20%    |
| 03:50                      | JN      | Retail Trade (YoY)                                | 1.00%    | 2.10%    |
| 05:30                      | AU      | Building Approvals (MoM)                          | -5.00%   | 10.90%   |
| 05:30                      | AU      | Building Approvals (YoY)                          | -16.60%  | -2.30%   |
| 09:00                      | JN      | Small Business Confidence                         | N/A      | 50       |
| 12:30                      | UK      | Net Consumer Credit                               | 1.5b     | 1.5b     |
| 12:30                      | UK      | Mortgage Approvals                                | 65.5k    | 64.7k    |
| 13:00                      | EC      | Economic Confidence                               | 111.3    | 111.2    |
| 13:00                      | EC      | Business Climate Indicator                        | 1.05     | 1.05     |
| 13:00                      | EC      | Industrial Confidence                             | 4.7      | 4.5      |
| 13:00                      | EC      | Services Confidence                               | 13.9     | 14.1     |
| 13:00                      | EC      | Consumer Confidence                               | -1.5     | -1.5     |
| 16:00                      | GE      | CPI (MoM)   | 0.10%    | 0.40%    |
| 16:00                      | GE      | CPI (YoY)   | 1.80%    | 1.70%    |
| 16:15                      | US      | ADP Employment Change                             | 188k     | 178k     |

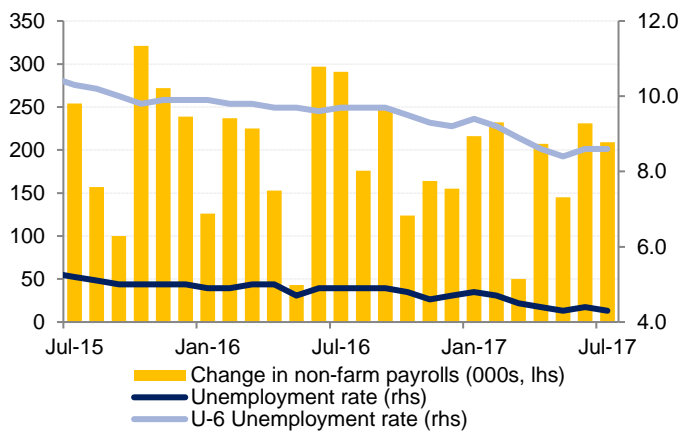
| Wednesday 30 <sup>th</sup> | Country | Data                             | Survey    | Previous  |
|----------------------------|---------|----------------------------------|-----------|-----------|
| 16:30                      | CA      | Current Account Balance          | -\$17.60b | -\$14.05b |
| 16:30                      | US      | Q2 2017 GDP Annualized (QoQ)*    | 2.70%     | 2.60%     |
| 16:30                      | US      | Personal Consumption             | 3.00%     | 2.80%     |
| 16:30                      | US      | Core PCE (QoQ)                   | 0.90%     | 0.90%     |
| Thursday 31 <sup>st</sup>  |         |                                  |           |           |
| 03:50                      | JN      | Industrial Production (MoM)      | -0.30%    | 2.20%     |
| 03:50                      | JN      | Industrial Production (YoY)      | 5.10%     | 5.50%     |
| 05:00                      | CH      | Manufacturing PMI*               | 51.2      | 51.4      |
| 05:00                      | CH      | Non-manufacturing PMI*           | N/A       | 54.5      |
| 05:30                      | AU      | Private Sector Credit (MoM)      | 0.50%     | 0.60%     |
| 05:30                      | AU      | Private Sector Credit (YoY)      | 5.40%     | 5.40%     |
| 05:30                      | AU      | Private Capital Expenditure      | 0.20%     | 0.30%     |
| 11:55                      | GE      | Unemployment Claims Rate SA      | 5.70%     | 5.70%     |
| 13:00                      | EC      | Unemployment Rate                | 9.10%     | 9.10%     |
| 13:00                      | EC      | CPI Estimate (YoY)               | 1.40%     | 1.30%     |
| 13:00                      | EC      | CPI Core (YoY)                   | 1.20%     | 1.20%     |
| 15:30                      | US      | Challenger Job Cuts (YoY)        | N/A       | -37.60%   |
| 16:00                      | IN      | Q2 2017 GVA (YoY)                | N/A       | 5.60%     |
| 16:00                      | IN      | Q2 2017 GDP (YoY)                | N/A       | 6.10%     |
| 16:30                      | CA      | Q2 2017 Quarterly GDP Annualized | 3.70%     | 3.70%     |
| 16:30                      | CA      | June 2017 GDP (MoM)              | 0.10%     | 0.60%     |
| 16:30                      | CA      | June 2017 GDP (YoY)              | 4.10%     | 4.60%     |
| 16:30                      | US      | Personal Income*                 | 0.30%     | 0.00%     |
| 16:30                      | US      | Personal Spending*               | 0.40%     | 0.10%     |
| 16:30                      | US      | PCE Deflator (MoM)               | 0.10%     | 0.00%     |
| 16:30                      | US      | PCE Deflator (YoY)               | 1.40%     | 1.40%     |
| 16:30                      | US      | PCE Core (MoM)                   | 0.10%     | 0.10%     |
| 16:30                      | US      | PCE Core (YoY)                   | 1.40%     | 1.50%     |
| 17:45                      | US      | Chicago Purchasing Manager       | 58        | 58.9      |
| 18:00                      | US      | Pending Home Sales (MoM)         | 0.60%     | 1.50%     |
| 18:00                      | US      | Pending Home Sales NSA (YoY)     | N/A       | 0.70%     |

| Friday 1 <sup>st</sup> | Country | Data                              | Survey | Previous |
|------------------------|---------|-----------------------------------|--------|----------|
| 03:50                  | JN      | Capital Spending (YoY)            | 8.3%   | 4.50%    |
| 03:50                  | JN      | Company Profits                   | N/A    | 26.60%   |
| 04:30                  | JN      | Nikkei Japan PMI Manufacturing    | N/A    | 52.8     |
| 05:45                  | CH      | Caixin China PMI Manufacturing    | 51.0   | 51.1     |
| 12:00                  | EC      | Markit Eurozone Manufacturing PMI | 57.4   | 57.4     |
| 12:30                  | UK      | Markit UK PMI Manufacturing SA    | 55.0   | 55.1     |
| 16:30                  | US      | Change in Nonfarm Payrolls*       | 180k   | 209k     |
| 16:30                  | US      | Unemployment Rate*                | 4.30%  | 4.30%    |
| 16:30                  | US      | Average Hourly Earnings (YoY)*    | 2.60%  | 2.50%    |
| 16:30                  | US      | Labor Force Participation Rate    | N/A    | 62.90%   |
| 16:30                  | US      | Underemployment Rate*             | N/A    | 8.60%    |
| 17:30                  | CA      | Markit Canada Manufacturing PMI   | N/A    | 55.5     |
| 17:45                  | US      | Markit US Manufacturing PMI       | 52.6   | 52.5     |
| 18:00                  | US      | ISM Manufacturing*                | 56.3   | 56.3     |
| 18:00                  | US      | ISM Prices Paid                   | 63.0   | 62       |
| 18:00                  | US      | University of Michigan Sentiment  | 97.3   | 97.6     |

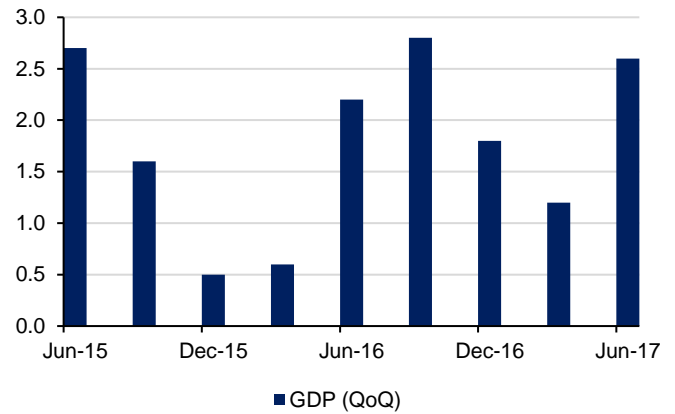
Source: Bloomberg, Emirates NBD Research (\* denotes a graph is available)

## Highlights of the week.

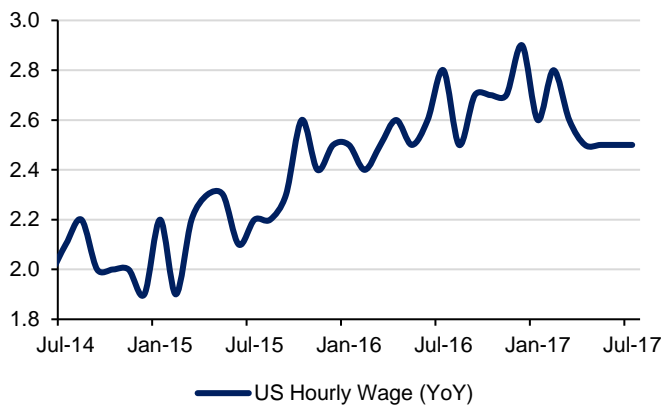
### US Employment Data



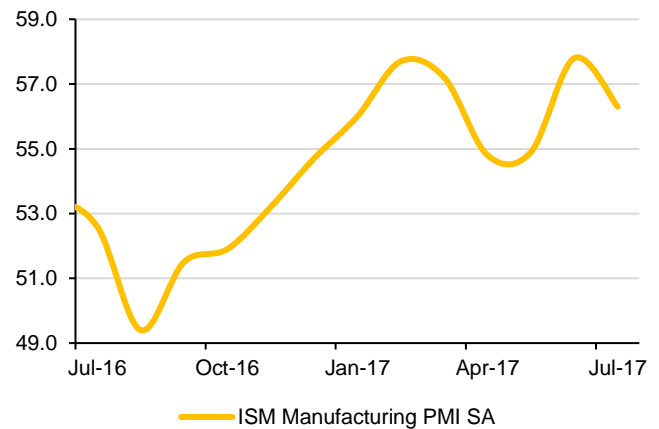
### US GDP



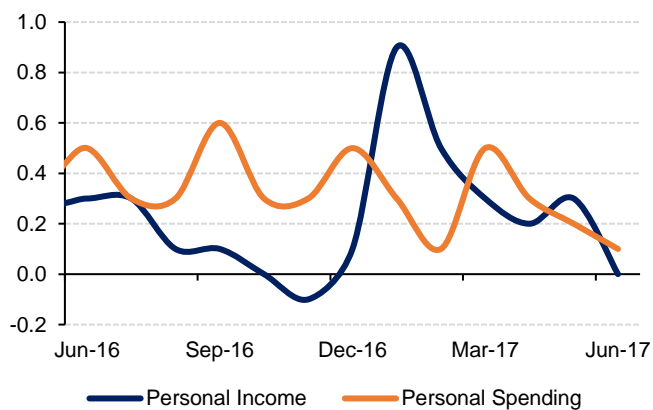
### US Hourly Earnings



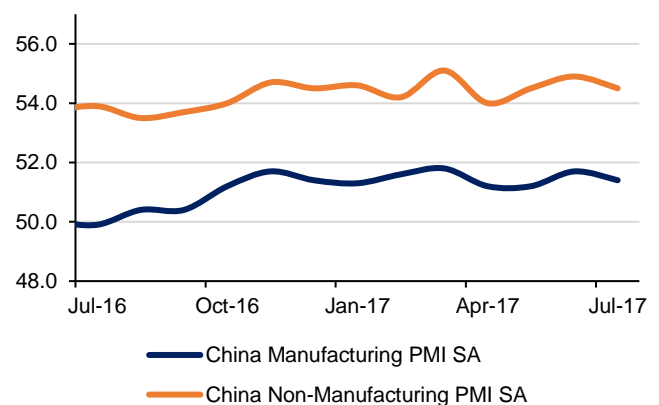
### ISM Manufacturing PMI



### US Personal Income and Spending



### China PMIs



Source: Bloomberg, Emirates NBD Research

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