Calendar of macroeconomic data and events

Calendar of macroeconomic data (31 August-4 September)

Date		Time	Country	Data release	*	Period	Previous		Consensus
Mon	8/31	01:50	JP	Retail Trade YoY		Jul	0.6 ~~(0.5)~~	%	2.9
		01:50	JP	Industrial Production (MoM) flash		Jul	2.0	%	-0.7
		03:30	CN	Caixin Composite PMI		Aug	49.3		
		03:30	CN	NBS Non-Manufacturing PMI		Aug	49.0		
		03:30	CN	NBS Manufacturing PMI	*	Aug	49.2		49.6
		11:00	BE	GDP (Constant SA) (QoQ) final		Q2	prel 0.0	%	
		14:00	GE	CPI - EU Harmonised (YoY) flash	*	Aug	2.8	%	3.0
		14:00	GE	CPI - EU Harmonised (MoM) flash	**	Aug	0.9	%	
		14:00	GE	Consumer Price Index (YoY) flash	*	Aug	2.8	%	2.9
		14:00	GE	Consumer Price Index (MoM) flash	**	Aug	0.8	%	0.2
		15:45	US	Chicago Purchasing Manager	*	Aug	57.6		58.3
Tue	9/1	02:30	JP	Jibun Bank Manufacturing PMI final		Aug	prel 55.1		
		03:45	CN	Caixin Manufacturing PMI Final	*	Aug	50.9		51.0
		07:00	JP	Consumer Confidence Households		Aug	34.9		
		08:00	GE	Retail Sales (YoY)		Jul	0.0	%	
		08:00	GE	Retail Sales (MoM)	*	Jul	-0.7	%	0.4
		09:45	IT	PMI Manufacturing	*	Aug	51.3		51.5
		09:50	FR	PMI Manufacturing final		Aug	prel 51.5		
		09:55	GE	PMI Manufacturing final	*	Aug	prel 54.1		54.1
		10:00	IT	GDP sa and wda (QoQ) final	*	Q2	prel 0.2	%	0.2
		10:00	IT	GDP sa and wda (YoY) final		Q2	prel 1.0	%	
		10:00	EA	PMI Manufacturing final	*	Aug	prel 52.8		52.8
		10:30	GB	Net Consumer Credit		Jul	1.807	Bn £	
		10:30	IT	Monthly Unemployment Rate SA	*	Jul	5.7	%	
		10:30	GB	PMI Manufacturing final	*	Aug	51.5		51.5
		11:00	EA	Euro-Zone Unemployment Rate	*	Jul	6.3	%	6.3
		11:00	IT	CPI - EU Harmonized (YoY) flash	*	Aug	2.9	%	
		11:00	IT	CPI (NIC incl. tobacco) (MoM) flash	**	Aug	0.3	%	
		11:00	IT	CPI - EU Harmonized (MoM) flash	**	Aug	-1.0	%	
		11:00	IT	CPI (NIC incl. tobacco) (YoY) flash	*	Aug	2.9	%	
		11:00	EA	Euro-Zone CPI Estimate (YoY)	**	Aug	2.9	%	3.2
		11:00	EA	CPI ex Energy & Unproc. Food YoY flash	*	Aug	2.2	%	
		15:45	US	Markit US Manuf. PMI final		Aug	53.2		
		16:00	US	ISM Manufacturing	**	Aug	55.6		55.3
		16:00	US	Construction Spending MoM		Jul	-0.1	%	
Wed	9/2	10:00	IT	PPI (MoM)		Jul	0.0	%	
		10:00	IT	PPI (YoY)		Jul	5.8	%	
		14:15	US	ADP Employment Change		Aug	44	k	
		16:00	US	Factory Orders		Jul	-0.3	%	
		16:00	US	Durable Goods Orders final	*	Jul	prel 1.1	%	
		16:00	US	Durables Ex Transp final	*	Jul	prel 0.4	%	
Thu	9/3	03:45	CN	Caixin Services PMI	*	Aug	50.4		
		09:45	IT	PMI Services	*	Aug	52.5		
		09:50	FR	PMI Services final		Aug	prel 48.4		
		09:55	GE	PMI Services final	*	Aug	prel 48.5		48.5
		10:00	EA	PMI Services final	*	Aug	prel 51.7		51.7
		10:00	EA	PMI Composite final	*	Aug	prel 52.1		52.1
		10:30	GB	PMI Services final	*	Aug	52.8		52.8
		11:00	EA	Euro-Zone PPI (YoY)		Jul	4.6	%	
		14:30	US	Unit Labor Costs final	*	Q2	prel 1.3	%	
		14:30	US	Nonfarm Productivity final		Q2	prel 1.4	%	
		14:30	US	Trade Balance		Jul	-73.3	Bn $	
		14:30	US	Initial Jobless Claims	*	weekly	203	k	
		14:30	US	Continued Jobless Claims	*	weekly	1.778	M	
		15:45	US	Markit US Services PMI final		Aug	56.8		
		15:45	US	Markit US Composite PMI final		Aug	56.0		
		16:00	US	ISM Non-Manf. Composite	*	Aug	54.1		54.0
Fri	9/4	01:30	JP	Household Spending (YoY)	*	Jul	-3.3	%	-1.6
		08:00	GE	Factory Orders MoM (sa)	*	Jul	3.1	%	0.5
		10:00	IT	Retail Sales (YoY)		Jul	3.1	%	
		11:00	EA	Euro-Zone Retail Sales (MoM)		Jul	-0.3	%	
		14:30	US	Avg Hourly Earning MOM All Emp		Aug	0.1	%	0.2
		14:30	US	Change in Nonfarm Payrolls	**	Aug	-23	k	45
		14:30	US	Unemployment Rate	**	Aug	4.1	%	4.2

Note: (?) First likely date; (**) very important; (*) important. Source: Research Department – Intesa Sanpaolo S.p.A.

Calendar of events (31 August-4 September)

Date		Time	Country	*	Event
Tue	9/1	10:30	EA		ECB's Kocher Speaks in Alpbach
		14:30	EA		ECB's Nagel Speaks in Asheville, US
		17:30	EA		ECB's Vujcic Speaks in Berlin
Wed	9/2	20:00	US	*	Fed Releases Beige Book
Mon	2/9	00:00	JP		BOJ Board Member Takata Speech in Sapporo
Thu	9/3	14:30	US		Fed's Waller in Moderated Conversation
Fri	9/4	10:50	UK	*	BOE Governor Speaks in London
		11:00	EA		ECB's Lane Speaks in Dublin
			PO	*	Portugal Sovereign Debt to be Rated by Fitch
			GR	*	Greece Sovereign Debt to be Rated by DBRS

Note: (**) very important; (*) important. Source: Research Department – Intesa Sanpaolo S.p.A.

Appendix

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