

# June 2023

A Publication of BMO Capital Markets Economic Research • Douglas Porter, CFA, Chief Economist, BMO Financial Group

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
			1	2
			<ul style="list-style-type: none"> <li>9:30 am: S&amp;P Global Mfg. PMI (May)                             <ul style="list-style-type: none"> <li>Auto Sales (May)<sup>p</sup></li> <li>5-year bond auction</li> </ul> </li> <li>7:30 am: Challenger Layoff Report (May)                             <ul style="list-style-type: none"> <li>8:15 am: ADP National Employment Report (May)</li> <li>8:30 am: Initial Claims (May 27)</li> <li>8:30 am: Productivity (Q1 F)</li> <li>9:45 am: S&amp;P Global Mfg. PMI (May F)</li> <li>10:00 am: ISM Mfg. PMI (May)</li> <li>10:00 am: Construction Spending (Apr)</li> <li>Auto Sales (May)<sup>p</sup></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>8:30 am: Employment Report (May)</li> </ul>
				SUN. 4
				OPEC JMMC meeting
5	6	7	8	9
<ul style="list-style-type: none"> <li>10:00 am: Factory Orders (Apr)                             <ul style="list-style-type: none"> <li>10:00 am: ISM Services PMI (May)</li> <li>13- &amp; 26-week bill auctions</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>8:30 am: Building Permits (Apr)</li> <li>10:00 am: Global Supply Chain Pressure Index (May)</li> </ul>	<ul style="list-style-type: none"> <li>8:30 am: Merchandise Trade Balance (Apr)                             <ul style="list-style-type: none"> <li>8:30 am: Labour Productivity (Q1)</li> <li>10:00 am: BoC Policy Announcement</li> </ul> </li> <li>8:30 am: Goods &amp; Services Trade Balance (Apr)</li> <li>3:00 pm: Consumer Credit (Apr)</li> </ul>	<ul style="list-style-type: none"> <li>3:20 pm: BoC Dep. Gov. Boudry delivers the Economic Progress Report in Victoria, BC                             <ul style="list-style-type: none"> <li>2-year bond auction announcement</li> </ul> </li> <li>8:30 am: Initial Claims (June 3)</li> <li>10:00 am: Wholesale Trade (Apr)</li> <li>12:00 pm: Flow of Funds (Q1)</li> <li>3-, 10<sup>R</sup>-year note &amp; 30<sup>R</sup>-year bond auction announcements</li> </ul>	<ul style="list-style-type: none"> <li>8:30 am: Employment Report (May)                             <ul style="list-style-type: none"> <li>8:30 am: Capacity Utilization (Q1)</li> </ul> </li> <li>10:00 am: Quarterly Services Survey (Q1 F)</li> </ul>
12	13	14	15	16
<ul style="list-style-type: none"> <li>2:00 pm: Treasury Budget (May)                             <ul style="list-style-type: none"> <li>13-, 26-week bill, 3-, 10<sup>R</sup>-year note auctions</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>6:00 am: NFIB Small Business Economic Trends Survey (May)                             <ul style="list-style-type: none"> <li>8:30 am: Consumer Price Index (May)</li> <li>FOMC Meeting Begins</li> <li>52-week bill, 30<sup>R</sup>-year bond auctions</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>8:30 am: National Balance Sheet Accounts (Q1)                             <ul style="list-style-type: none"> <li>8:30 am: New Motor Vehicle Sales (Apr)<sup>p</sup></li> </ul> </li> <li>8:30 am: Producer Price Index (May)                             <ul style="list-style-type: none"> <li>2:00 pm: FOMC Announcement and Summary of Economic Projections</li> <li>2:30 pm: Fed Chair Powell's Press Briefing</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>8:15 am: Housing Starts (May)                             <ul style="list-style-type: none"> <li>8:30 am: Construct. Invest. (Apr)</li> <li>8:30 am: Manufacturing Sales &amp; Orders (Apr)</li> <li>9:00 am: Existing Home Sales, MLS Home Price Index (May)<sup>p</sup></li> <li>10-year bond auction announcement</li> <li>2-year bond auction</li> <li>8:30 am: Initial Claims (June 10)</li> <li>8:30 am: Retail Sales (May)</li> <li>8:30 am: Trade Prices (May)</li> <li>8:30 am: Phila. Fed Index (June)</li> <li>8:30 am: Empire State Manufacturing Survey (June)</li> <li>9:15 am: Industrial Prod., Cap. Utilization (May)</li> <li>10:00 am: Business Inven. (Apr)</li> <li>4:00 pm: Foreign Purchases of U.S. Securities (Apr)</li> <li>20<sup>R</sup>-year bond, 5<sup>R</sup>-year TIPS auction announcements</li> </ul> </li></ul>	<ul style="list-style-type: none"> <li>8:30 am: Wholesale Trade (Apr)                             <ul style="list-style-type: none"> <li>8:30 am: International Securities Transactions (Apr)</li> </ul> </li> <li>10:00 am: University of Michigan Consumer Sentiment Index (June P)</li> </ul>
19	20	21	22	23
<ul style="list-style-type: none"> <li>8:30 am: Industrial Product and Raw Materials Price Indices (May)                             <ul style="list-style-type: none"> <li>8:30 am: Monthly Credit Aggregates (Apr)</li> </ul> </li> <li>Juneteenth (markets closed)</li> <li>10:00 am: NAHB Housing Index (June)</li> </ul>	<ul style="list-style-type: none"> <li>8:30 am: Housing Starts, Building Permits (May)                             <ul style="list-style-type: none"> <li>13- &amp; 26-week bill auctions</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>8:30 am: Retail Sales (Apr)                             <ul style="list-style-type: none"> <li>8:30 am: New Housing Price Index (May)</li> <li>1:30 pm: BoC Summary of Deliberations for the June 7 policy decision</li> </ul> </li> <li>20<sup>R</sup>-year bond auction</li> </ul>	<ul style="list-style-type: none"> <li>30-year bond auction announcement</li> <li>10-year bond auction</li> <li>8:30 am: Initial Claims (June 17)</li> <li>8:30 am: Current Account (Q1)</li> <li>10:00 am: Existing Home Sales (May)</li> <li>10:00 am: Leading Indicators (May)</li> <li>2-, 5- &amp; 7-year note, 2<sup>R</sup>-year FRN auction announcements</li> <li>5<sup>R</sup>-year TIPS auction</li> </ul>	<ul style="list-style-type: none"> <li>9:45 am: S&amp;P Global PMIs (June P)</li> </ul>
26	27	28	29	30
<ul style="list-style-type: none"> <li>13-, 26-week bill, 2-year note auctions</li> </ul>	<ul style="list-style-type: none"> <li>8:30 am: Consumer Price Index (May)                             <ul style="list-style-type: none"> <li>5:30 pm: BoC Dep. Gov. Kozicki joins a panel in Sintra, Portugal</li> </ul> </li> <li>8:30 am: Durable Goods Orders (May)                             <ul style="list-style-type: none"> <li>9:00 am: S&amp;P CoreLogic Case-Shiller Home Price Index (Apr)</li> <li>9:00 am: FHFA House Price Index (Apr)</li> <li>10:00 am: New Home Sales (May)</li> <li>10:00 am: Conference Board Consumer Confidence Index (June)</li> <li>5-year note auction</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>8:30 am: Advance Economic Indicators Report (May)                             <ul style="list-style-type: none"> <li>2<sup>R</sup>-year FRN, 7-year note auctions</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>8:30 am: Survey of Employment, Payrolls and Hours (Apr)</li> <li>30-year bond auction</li> <li>8:30 am: Initial Claims (June 24)</li> <li>8:30 am: Real GDP (Q1 T)</li> <li>8:30 am: Corporate Profits (Q1 F)</li> <li>8:30 am: Real GDP by Industry (Q1)</li> <li>10:00 am: Pending Home Sales (May)</li> </ul>	<ul style="list-style-type: none"> <li>8:30 am: Monthly Real GDP (Apr)                             <ul style="list-style-type: none"> <li>10:30 am: BoC Business Outlook Survey and Survey of Consumer Expectations (Q2)</li> </ul> </li> <li>8:30 am: Personal Income &amp; Consumption (May)                             <ul style="list-style-type: none"> <li>9:45 am: Chicago PMI (June)</li> <li>10:00 am: University of Michigan Consumer Sentiment Index (June F)</li> </ul> </li> </ul>

<sup>D</sup> = date approximate; <sup>R</sup> = reopening auction

Upcoming Policy Meetings | BoC: June 7, July 12, Sep. 6 | FOMC: June 13-14, July 25-26, Sep. 19-20

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