

September 2020

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

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
	1	2	3	4
	<ul style="list-style-type: none"> 9:30 am: Markit Manufacturing PMI (Aug) <ul style="list-style-type: none"> Auto Sales (Aug)^D 9:45 am: Markit Manufacturing PMI (Aug F) <ul style="list-style-type: none"> 10:00 am: ISM Index (Aug) 10:00 am: Construction Spending (July) 1:00 pm: Treasury Secretary Mnuchin testifies on coronavirus measures before House subcommittee Auto Sales (Aug)^D 	<ul style="list-style-type: none"> 8:30 am: Labour Productivity (Q2) <ul style="list-style-type: none"> 30-year real return bond auction 8:15 am: ADP National Employment Report (Aug) <ul style="list-style-type: none"> 10:00 am: Factory Orders (July) 2:00 pm: Beige Book 	<ul style="list-style-type: none"> 8:30 am: Merchandise Trade Balance (July) <ul style="list-style-type: none"> 2-year bond auction announcement 5-year bond auction 7:30 am: Challenger Layoff Report (Aug) <ul style="list-style-type: none"> 8:30 am: Initial Claims (Aug 29) 8:30 am: Productivity (Q2 F) 8:30 am: Goods & Services Trade Balance (July) 10:00 am: Non-mfg ISM Index (Aug) 3-, 10^R-year note, 30^R-year bond auction announcements 	<ul style="list-style-type: none"> 8:30 am: Employment Report (Aug) <ul style="list-style-type: none"> 10:00 am: Ivey Purchasing Managers Index (Aug) 8:30 am: Employment Report (Aug)
7	8	9	10	11
<ul style="list-style-type: none"> Labour Day (markets closed) Labor Day (markets closed) 	<ul style="list-style-type: none"> 6:00 am: NFIB Small Business Economic Trends Survey (Aug) <ul style="list-style-type: none"> 3:00 pm: Consumer Credit (July) Manpower Survey (Q4) 3-year note auction 13- & 26-week bill auctions 52-week bill auction 	<ul style="list-style-type: none"> 8:15 am: Housing Starts (Aug) <ul style="list-style-type: none"> 10:00 am: BoC Policy Announcement 10:00 am: Job Openings and Labor Turnover Survey (July) <ul style="list-style-type: none"> 10^R-year note auction 	<ul style="list-style-type: none"> 12:30 pm: BoC Gov. Macklem speaks by videoconference to the Canadian Chamber of Commerce <ul style="list-style-type: none"> 30-year bond auction announcement 2-year bond auction 8:30 am: Initial Claims (Sep 5) <ul style="list-style-type: none"> 8:30 am: Producer Price Index (Aug) 10:00 am: Wholesale Trade (July) 20^R- bond, 10^R-year TIPS auction announcements 30^R-year bond auction 	<ul style="list-style-type: none"> 8:30 am: Capacity Utilization (Q2) <ul style="list-style-type: none"> 8:30 am: Industrial Product Price Index flash estimate (Aug) 8:30 am: National Balance Sheet Accounts (Q2) 8:30 am: Consumer Price Index (Aug) <ul style="list-style-type: none"> 10:00 am: Quarterly Services Survey (Q2 F) 2:00 pm: Treasury Budget (Aug)
14	15	16	17	18
<ul style="list-style-type: none"> 13- & 26-week bill auctions 	<ul style="list-style-type: none"> 8:30 am: Manufacturing Sales & Orders (July) <ul style="list-style-type: none"> 8:30 am: New Motor Vehicle Sales (July)^D 9:00 am: Existing Home Sales, MLS Home Price Index (Aug)^D 8:30 am: Trade Price Indices (Aug) <ul style="list-style-type: none"> 8:30 am: Empire State Manufacturing Survey (Sep) 9:15 am: Industrial Production and Capacity Utilization (Aug) FOMC Meeting Begins 20^R-year bond auction 	<ul style="list-style-type: none"> 8:30 am: Consumer Price Index (Aug) <ul style="list-style-type: none"> 8:30 am: International Securities Transactions (July) Cdn. tariffs on U.S. aluminum to begin by this date 8:30 am: Retail Sales (Aug) <ul style="list-style-type: none"> 10:00 am: NAHB Housing Index (Sep) 10:00 am: Business Inventories (July) 2:00 pm: FOMC Announcement and Summary of Economic Projections 2:30 pm: Fed Chair Powell's Press Briefing 4:00 pm: Foreign Purchases of U.S. Securities (July) 	<ul style="list-style-type: none"> 8:30 am: ADP National Employment Report (Aug) <ul style="list-style-type: none"> 3-, 10-year bond auction announcements 30-year bond auction 8:30 am: Initial Claims (Sep 12) <ul style="list-style-type: none"> 8:30 am: Housing Starts, Building Permits (Aug) 8:30 am: Philadelphia Fed Index (Sep) 2^R-year FRN auction announcement 2-, 5- & 7-year note auction announcements 10^R-year TIPS auction 	<ul style="list-style-type: none"> 8:30 am: Retail Sales (July) <ul style="list-style-type: none"> 8:30 am: Wholesale Trade (July) 8:30 am: Current Account (Q2) <ul style="list-style-type: none"> 10:00 am: University of Michigan Consumer Sentiment Index (Sep P) 10:00 am: Leading Indicators (Aug)
21	22	23	24	25
<ul style="list-style-type: none"> 8:30 am: New Housing Price Index (Aug)^D 12:00 pm: Flow of Funds (Q2) <ul style="list-style-type: none"> 13- & 26-week bill auctions 	<ul style="list-style-type: none"> 10:00 am: Existing Home Sales (Aug) <ul style="list-style-type: none"> 2-year note auction 	<ul style="list-style-type: none"> 3-year bond auction 9:00 am: FHFA House Price Index (July) <ul style="list-style-type: none"> 9:45 am: Markit Manufacturing PMI (Sep P) 5-year note, 2^R-year FRN auctions 	<ul style="list-style-type: none"> 8:30 am: Survey of Employment, Payrolls and Hours (July) <ul style="list-style-type: none"> 2-year bond auction announcement 10-year bond auction 8:30 am: Initial Claims (Sep 19) <ul style="list-style-type: none"> 10:00 am: New Home Sales (Aug) 7-year note auction 	<ul style="list-style-type: none"> Ottawa's Fiscal Monitor (July)^D 8:30 am: Durable Goods Orders (Aug)
28	29	30	OCT. 1	2
<ul style="list-style-type: none"> 13- & 26-week bill auctions 	<ul style="list-style-type: none"> 8:30 am: Industrial Product and Raw Materials Price Indices (Aug) <ul style="list-style-type: none"> 8:30 am: Advance Economic Indicators Report (Aug) 9:00 am: S&P Case-Shiller Home Price Index (July) 10:00 am: Conference Board Consumer Confidence Index (Sep) 9:00 pm: First Presidential Debate 	<ul style="list-style-type: none"> 8:30 am: Monthly Real GDP (July) <ul style="list-style-type: none"> 2-year bond auction 8:15 am: ADP National Employment Report (Sep) <ul style="list-style-type: none"> 8:30 am: Real GDP (Q2 F) 8:30 am: Corporate Profits (Q2 F) 8:30 am: Real GDP by Industry (Q2) 9:45 am: Chicago PMI (Sep) 10:00 am: Pending Home Sales (Aug) 	<ul style="list-style-type: none"> 8:30 am: Building Permits (Aug) <ul style="list-style-type: none"> 9:30 am: Markit Mfg. PMI (Sep) Auto Sales (Sep)^D 7:30 am: Challenger Layoff Report (Sep) <ul style="list-style-type: none"> 8:30 am: Initial Claims (Sep 26) 8:30 am: Personal Income & Consumption (Aug) 9:45 am: Markit Mfg. PMI (Sep F) 10:00 am: ISM Index (Sep) 10:00 am: Construction Spending (Aug) Auto Sales (Sep)^D 	<ul style="list-style-type: none"> 8:30 am: Employment Report (Sep) <ul style="list-style-type: none"> 10:00 am: Factory Orders (Aug) 10:00 am: University of Michigan Consumer Sentiment Index (Sep F)

^D = date approximate; ^R = reopening auction

Upcoming Policy Meetings | BoC: Oct. 28, Dec. 9, Jan. 20 | FOMC: Nov. 4-5, Dec. 15-16, Jan. 26-27

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