



# Central Bank Watch - Bank of Canada

July 10, 2023

MNI Bank of Canada Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI	% y/y	3.4	5.2	↓	6.8	↓					-1.51
Core CPI - Median	% y/y	3.9	4.8	↓	5.2	↓					-1.79
Industrial Product Price	% m/m	-1.0	-0.6	↓	-0.8	↓					-0.79
Breakeven 10-Year	%	1.78	1.81	↓	1.88	↓					-0.80
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
PMI Manufacturing	Index	48.8	48.6	↑	49.2	↓					-1.22
GDP	% m/m	0.0	0.7	↓	0.0	→					-0.51
Manufacturing Sales	% m/m	0.25	4.42	↓	2.23	↓					-0.03
Trade Balance	CAD bn	-3.44	-0.42	↓	0.13	↓					-2.27
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
M3 Money Supply	% y/y	6.50	8.18	↓	8.41	↓					-0.58
Bank Lending Survey (Q)	% m/m	11.30	4.07	↑	0.57	↑					1.69
New House Prices	% m/m	0.1	-0.2	↑	-0.2	↑					1.67
Housing Starts	K	202.5	241.5	↓	263.2	↓					-1.43
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales	% m/m	1.1	1.4	↓	1.3	↓					0.92
Retail sales Ex-Autos	% m/m	1.3	0.9	↑	1.4	↓					1.29
Employment Chge m/m	K	59.9	34.7	↑	69.2	↓					0.24
Ave Hourly Wage Rate	% y/y	3.90	5.19	↓	4.70	↓					-1.93
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
S&P/TSX Composite	Index	19831	20100	↓	19385	↑					-0.14
Canadian 10-Year Yield	%	3.57	2.90	↑	3.30	↑					0.90
CAD Yield Curve (2s-10s)	bps	-122.1	-84.0	↓	-75.4	↓					-2.19
CAD TWI	Index	120.73	118.44	↑	118.28	↑					1.76

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.

Source: MNI, Bloomberg