



*Figures in brackets are consensus forecast, previous and South African time where available.*

**Monday 14 July**

SA G20 Finance Ministers and Central Bank Governors Meeting  
France Bastille Day  
China Jun Foreign Trade Balance (\$109bn, \$103.22bn, 05h00)  
India Jun CPI (2.5% y/y, 2.82% y/y, 12h30)

**Tuesday 15 July**

SA G20 Finance Ministers and Central Bank Governors Meeting  
SA May Mining Production (-2.1% y/y, -7.7% y/y, 11h30)  
China Jun House Price Index (-3.1% y/y, -3.5% y/y, 03h30)  
China Q2 GDP (5.2% y/y, 5.4% y/y, 04h00)  
China Jun Industrial Production (5.6% y/y, 5.8% y/y, 04h00)  
China Jun Retail Trade Sales (5.5% y/y, 6.4% y/y, 04h00)  
OPEC Monthly Oil Report (11h00)  
EZ May Industrial Production (0.6% m/m, -2.4% m/m, 11h00)  
Germany Jul ZEW Economic Sentiment Index (50.2, 47.5, 11h00)  
Canada Jun CPI (1.5% y/y, 1.7% y/y, 14h30)  
US Jun CPI (2.6% y/y, 2.4% y/y, 14h30)  
US Jun Core CPI (2.9% y/y, 2.8% y/y, 14h30)

**Wednesday 16 July**

SA G20 Finance Ministers and Central Bank Governors Meeting  
SA May Retail Trade Sales (2.0% y/y, 5.1% y/y, 13h00)  
Korea Jun Unemployment Rate (2.8%, 2.7%, 01h00)  
UK Jun CPI (3.4% y/y, 3.4% y/y, 08h00)  
Indonesia Interest Rate Decision (5.25%, 5.5%, 09h30)  
EZ May Foreign Trade Balance (€11.5bn, €9.9bn, 11h00)  
US Jun PPI (0.2% m/m, 0.1% m/m, 14h30)  
US Jun Industrial Production (0.0% m/m, -0.2% m/m, 15h15)

**Thursday 17 July**

SA G20 Finance Ministers and Central Bank Governors Meeting  
SA May Wholesale Trade Sales (10h00)  
SA May Motor Trade Sales (11h00)  
SA May Building Plans (13h00)  
SA May Civil Cases for Debt (14h30)  
Japan Jun Foreign Trade Balance (¥353.9bn, -¥637.6bn, 01h50)  
UK May Unemployment Rate (4.6%, 4.6%, 08h00)  
US Jun Retail Trade Sales (0.0% m/m, -0.9% m/m, 14h30)  
US Jul NAHB Housing Market Index (33,32, 16h00)

## WEEK AHEAD

### Friday 18 July

SA G20 Finance Ministers and Central Bank Governors Meeting  
Japan Jun CPI (3.3% y/y, 3.5% y/y, 01h30)  
US Jun Housing Starts (1.3m saar, 1.256m saar, 14h30)

### Commentary – South Africa

The focus this week will be on the G20 third Finance Ministers and Central Bank Governors Meeting, in particular who will be attending and who will be absent. In addition, we will have several May internal trade data releases, as well as May mining production.

### Commentary – International

China, usually the first major economy to publish GDP data for the previous quarter will release its second quarter print on Tuesday. The consensus is for an easing to 5.2% y/y from the first quarter's 5.4% y/y. A government-stimulus-driven lift in consumer spending could counter this somewhat. Other notable international data releases include June's US and UK consumer inflation prints. Both may sway the market's interest rate expectations for the respective central banks a little. Indonesia's central bank is expected to cut the policy rate by 25 basis points.

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