



MNI US DataWatch

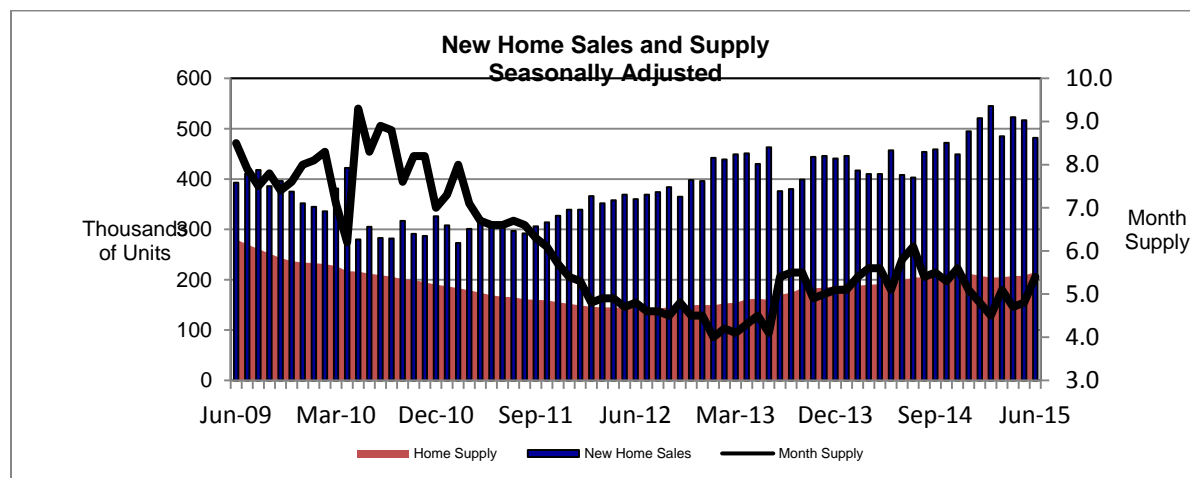
By Kevin Kastner

The August 24 week will include much of the late month data, especially new home sales, consumer confidence and the second estimate of second quarter GDP. However, most analysts will be looking ahead to the following week, when the monthly ISM and employment data will be released.

Here is a closer look at the key data in the coming week:

NEW HOME SALES FOR JULY, TUESDAY, AUGUST 25 AT 10:00 A.M. ET

New home sales are expected to accelerate to a 520,000 seasonally adjusted annual rate after declines in the previous two months. Sales were up sharply from a year ago through June before seasonal adjustment, continuing to outpace year-over-year supply growth. However, the pace of single-family housing starts accelerated sharply in June and should add to supply going forward.



CONSUMER CONFIDENCE FOR AUGUST, TUESDAY, AUGUST 25 AT 10:00 A.M. ET

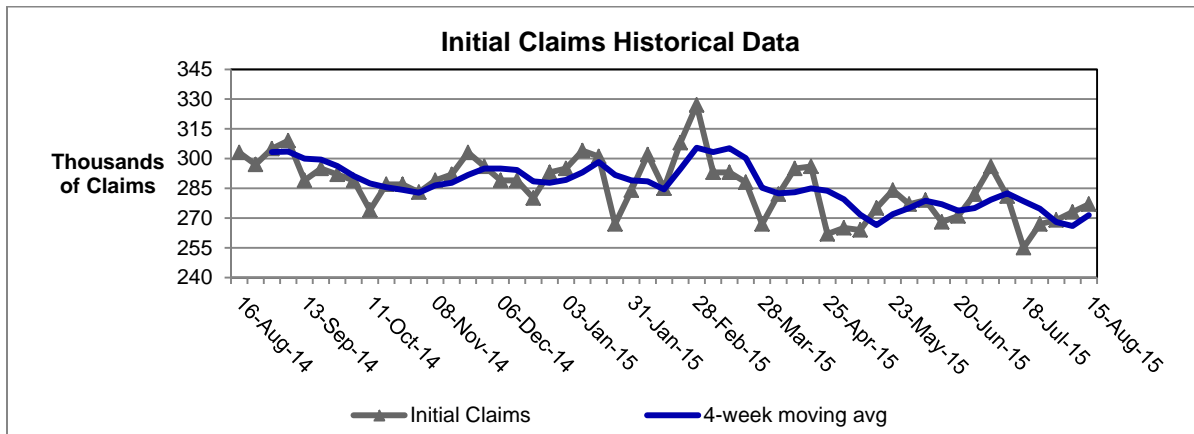
The consumer confidence index is expected to rise to a reading of 93.0 in August after dipping in July on a particularly strong drop in the reading for expectations. In contrast, the preliminary Michigan Sentiment index fell to 92.9 from 93.1 in the previous month.

DURABLE GOODS ORDERS FOR JULY, WEDNESDAY, AUGUST 26 AT 8:30 A.M. ET

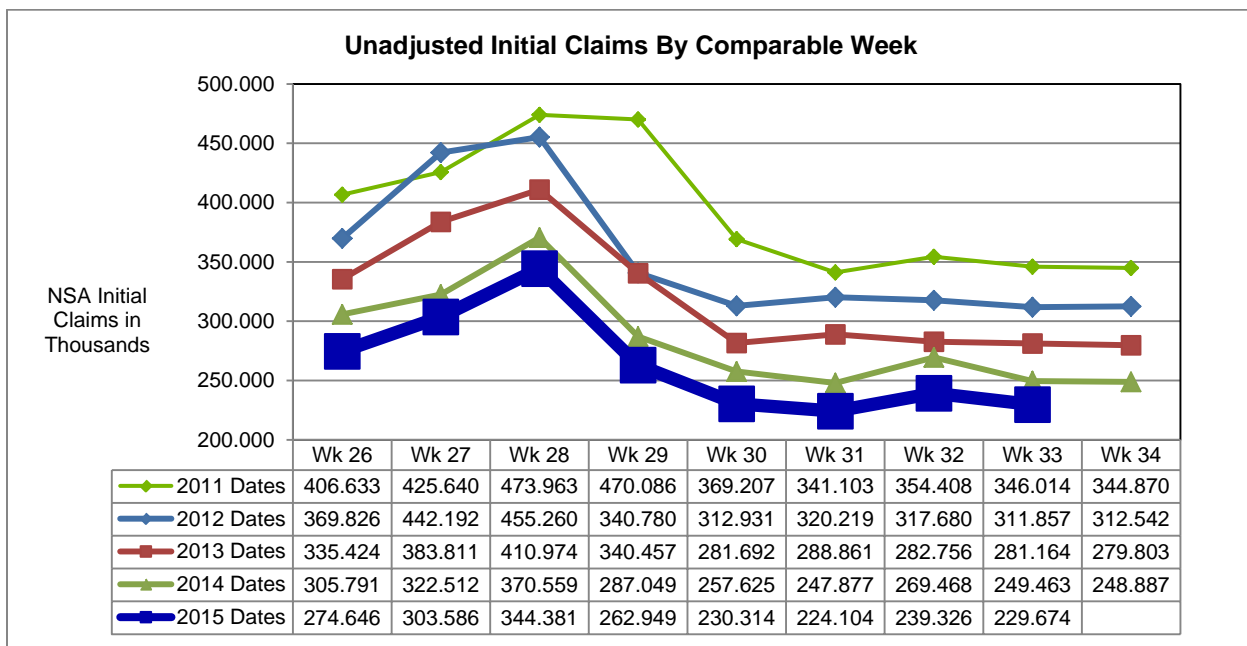
Durable goods orders are expected to fall 0.5% in July after a 3.4% transportation-led surge in June. Boeing reported 101 orders in July, down from 161 in June, so aircraft orders should pull back from their sharp June gains. Analysts look for a small 0.1% gain in durable goods ex-transportation after the 0.6% rise in June.

WEEKLY JOBLESS CLAIMS FOR AUGUST 22 WEEK, THURSDAY, AUGUST 27, AT 8:30 A.M. ET

The level of initial jobless claims is expected to fall by 2,000 to 275,000 in the August 22 week after a 4,000 increase in the previous week. The four-week moving average rose by 5,500 to 271,500 in the August 15 week and could move higher in the coming week. The 267,000 level in the July 25 week will roll off the four-week average calculation as the current week is added, which would lift the moving average by 2,000 if the MNI forecast is realized in the current week, all else being equal.



Seasonal adjustment factors expect unadjusted claims to rise modestly in the August 22 week after falling by 9,652 in the previous week. In the comparable week a year ago, unadjusted claims fell by only 576, but seasonal factors had expected a small rise. As a result, seasonally adjusted claims fell by 6,000 that week.



SECOND ESTIMATE OF GDP FOR SECOND QUARTER, THURSDAY, AUGUST 27 AT 8:30 A.M. ET

Second quarter GDP is expected to be revised up to 3.3% rate of growth from the 2.3% rise in the advance estimate. The key factor should be strong upward revision to PCE growth, but analysts suggest that upward adjustments could be seen in a number of the GDP components as well. The chain price index is forecast to be unrevised at a 2.0% pace.

PERSONAL INCOME AND PCE FOR JULY, FRIDAY, AUGUST 28 AT 8:30 A.M. ET

Personal income is expected to rise 0.4% in July, as payrolls rose 215,000, hourly earnings rose 0.2%, and the average workweek rose to 34.6 hours. Nominal PCE is also seen up 0.4%, as retail sales jumped 0.6% and were up 0.4% excluding motor vehicle sales. The core PCE price index is forecast to rise by 0.1% for the fourth straight month.

Inputs To Personal Income and PCE				
	Apr-15	May-15	Jun-15	Jul-15
Nonfarm Payrolls Change (in thousands)	187	260	231	215
Private Payrolls Change (in thousands)	189	252	227	210
Average Workweek (in hours)	34.5	34.5	34.5	34.6
Hourly Earnings Percent Change (all workers)	0.2	0.2	0.0	0.2
Retail Sales Percent Change	0.0	1.2	0.0	0.6
Non-MV Retail Sales Percent Change	-0.1	1.0	0.4	0.4
Percent changes in previous reports:				
Personal Income Percent Change	0.4	0.4	0.4	--
Current Dollar PCE Percent Change	0.3	0.7	0.2	--
Core PCE Price Index	0.1	0.1	0.1	--

FINAL MICHIGAN SENTIMENT FOR AUGUST, FRIDAY, AUGUST 14, AT 10:00 A.M. ET

The Michigan Sentiment index is expected to be revised up slightly to a reading of 93.0 in August from the 92.9 preliminary reading.

	Aug-15	Jul-15	Jun-15	May-15	Apr-15	Mar-15
Michigan Consumer Sentiment						
Final		93.1	96.1	90.7	95.9	93.0
Preliminary	92.9	93.3	94.6	88.6	95.9	91.2
Current Conditions						
Final		107.2	108.9	100.8	107.0	105.0
Preliminary	107.1	106.0	106.8	99.8	108.2	103.0
Expectations						
Final		83.8	87.8	84.2	88.8	85.3
Preliminary	83.8	85.2	86.8	81.5	88.0	83.7