

### DAILY POINTS

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Chart 1

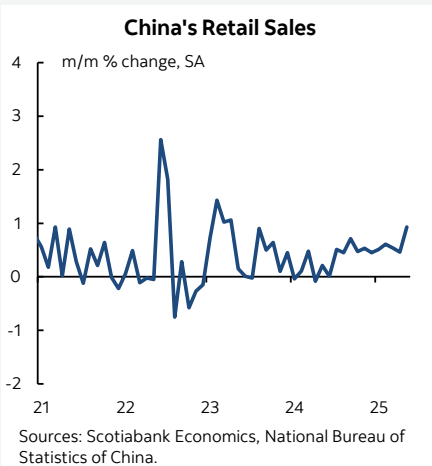


Chart 2



### On Deck for Monday, June 16

Country	Date	Time	Indicator	Period	BNS	Consensus	Latest
CA	06-16	08:15	Housing Starts (000s a.r.)	May	250	247.5	278.6
US	06-16	08:30	Empire State Manufacturing Index	Jun	--	-6.0	-9.2
CA	06-16	09:00	Existing Home Sales (m/m)	May	--	--	-0.1

### KEY POINTS:

- **Risk-on into the G7+**
- **Eyes on Carney-Trump meeting this morning**
- **China's domestic economy put in a mixed performance**
- **Canada to update housing figures**
- **Global Week Ahead—Masters of Their Own Houses ([here](#))**

Global markets are generally in risk-on mode to start a week that is packed with central banks and the G7+ Summit. Stocks are broadly higher with key benchmarks up by ¼% to ¾%. The dollar is broadly weaker. Sovereign bonds have a slight cheapening bias across US Ts and EGBs with gilts little changed. Oil is shaking off further developments in the conflict between Israel and Iran that continued to escalate over the weekend. Other developments are very light so far.

### CHINA'S MIXED PERFORMANCE

China's domestic economy put in a mixed performance last month. Accelerations in some readings may have reflected ongoing tariff effects.

- Retail sales beat expectations (6.4% y/y, 5.1% prior, 4.9% consensus). The 0.9% m/m SA gain was the strongest since August 2023 (chart 1).
- Industrial production slightly missed (5.8% y/y, 6.1% prior, 6% consensus). The 0.6% m/m SA rise was the strongest since February (chart 2).
- New and resale home prices continue to decline and have been doing so ever since mid-2023.
- Property investment fell by 10.7% ytd/ytd.
- Home sales are tracking about a 3% ytd decline over the same period last year.
- The jobless rate slipped a tick to 5.0%.

### CARNEY-TRUMP TO DOMINATE A LIGHT CALENDAR

There is very little on tap into the N.A. session.

Canadian PM Carney and US President Trump meet at 9amET at the G7+ Summit in Alberta. Watch for discussion around a Canada-US economic security agreement after the outlines of one were recently exchanged.

Canada updates some housing figures including housing starts (8:15amET) and existing home sales (9amET) both for May.

The US kicks off the monthly parade of regional manufacturing gauges (Empire, 8:30amET) on the path to the next ISM-mfrg measure.

Fixed Income	Government Yield Curves (%):												Central Banks	
U.S. CANADA GERMANY JAPAN U.K.  CANADA GERMANY JAPAN U.K.	2-YEAR			5-YEAR			10-YEAR			30-YEAR			Current Rate	
	Last	1-day	1-wk	Last	1-day	1-wk	Last	1-day	1-wk	Last	1-day	1-wk	Canada - BoC   US - Fed  England - BoE  Euro zone - ECB  Japan - BoJ      Mexico - Banxico  Australia - RBA  New Zealand - RBNZ          Next Meeting Date  Canada - BoC  US - Fed  England - BoE  Euro zone - ECB  Japan - BoJ  Mexico - Banxico  Australia - RBA  New Zealand - RBNZ	2.75   4.50  4.25  2.15  0.50   <

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