

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
			<p>1</p> <p>AUSTRALIA AiG Perf of Mfg Index Aug prev 43.4 (9:30am) Capex Q2 exp 5.0% prev 3.4% (11.30am) Retail Sales Jul exp 0.2% prev -0.1% (11.30am) CHINA Mfg PMI Aug exp 51.0 prev 50.7 (11am) HSBC Mfg PMI Aug prev 49.0 (12:30am) EURO ZONE PMI Mfg Aug final exp 49.7 prev 49.7 (6pm) Germany GDP f Q2 exp 0.1% prev 0.1% (4pm) UNITED KINGDOM Nat'wide House Prices Aug exp 0.0% prev 0.2% (4pm) PMI Mfg Aug exp 49.0 prev 49.1 (6:30pm) UNITED STATES Non-farm Productivity 2Q final exp -0.5% prev -0.3% (6:30pm) ISM Mfg Index Aug exp 48.5 prev 50.9 (12am)</p>	<p>2</p> <p>CHINA Non-Mfg PMI Jul prev 59.6 (11am 3 Sep) EURO ZONE PPI Jul exp 0.5% prev 0.0% (7pm) UNITED KINGDOM PMI Construction Aug exp 53.2 prev 53.5 (6:30pm) UNITED STATES Non-Farm Payrolls Chg Aug exp 75k prev 117k (10:30pm) Unemployment Rate Aug exp 9.1% prev 9.1% (10:30pm)</p>
<p>5</p> <p>AUSTRALIA AiG Perf of Serv. Index Aug prev 48.8 (9:30am) MI Inflation Gauge Aug prev 0.3% (10.30am) Business Indicators Q2 (11.30am) Company Profits exp 3.0% prev -2.0% Inventories exp 0.2% prev 0.4% ANZ Job Ads Aug prev -0.7% (11.30am) CHINA HSBC Services PMI Aug prev 53.5 (12:30pm) EURO ZONE PMI Composite Aug final prev 51.1 (6pm) PMI Services Aug final prev 51.5 (6pm) Retail Sales Jun prev 0.7% (7pm) UNITED KINGDOM PMI Services Aug prev 55.4 (6:30pm)</p>	<p>6</p> <p>AUSTRALIA Balance of Payments Q2 (11.30am) Current Account exp -\$7.1bn prev -\$10.4bn Net Exports Contribution to GDP Q2 exp -0.1ppts prev -2.4ppts (11.30am) Housing Finance Jul (11:30am) No. Owner Occupiers exp 1.5% prev 0.0% Value of All exp 1.5% prev -1.4% Government Finance Statistics Q2 (11.30am) RBA Board Mtg exp 4.75% prev 4.75% (2:30pm) NSW State Budget EURO ZONE GDP Q2 prev 0.2% (6pm) UNITED STATES ISM Non-Mfg Aug exp 51.3 prev 52.7 (12am)</p>	<p>7</p> <p>AUSTRALIA RBA Governor Stevens Speech (9.30am) AiG Perf of Const. Index Aug prev 36.1 (9:30am) GDP Q2 (11.30am) q/q exp 1.2% prev -1.2% y/y exp 3.7% prev 1.0% EURO ZONE German Industrial Prod Jul prev -1.1% (8pm) JAPAN BoJ Target Rate exp 0.10% prev 0.10% NEW ZEALAND QV House Prices Aug prev -0.4% y/y (10am) UNITED KINGDOM Industrial Production Jul prev 0.0% (6:30pm) Mfg Production Jul prev -0.4% (6:30pm) UNITED STATES Federal Reserve Beige Book (2pm)</p>	<p>8</p> <p>AUSTRALIA Labour Force Aug (11.30am) Employment Chg exp 10.0k prev -0.1k Unemployment Rate exp 5.1% prev 5.1% Participation Rate exp 65.6% prev 65.6% JAPAN Current Account prev ¥526.9bn (9.50am) Machine Orders Jul prev 7.7% (9:50am) EURO ZONE ECB Rate Decision Sep exp 1.50% prev 1.50% (9:45pm) UNITED KINGDOM BoE Rate Decision Sep prev 0.50% exp 0.50% (9pm) UNITED STATES Trade Jul exp -US\$49.4bn prev -US\$53.1bn (10:30pm)</p>	<p>9</p> <p>CHINA Producer Prices Aug prev 7.5% y/y (12pm) Consumer Prices Aug prev 6.5% (12pm) Industrial Prod Aug prev 14.0% y/y (12pm) Retail Sales Aug prev 17.2% y/y (12pm) Trade Balance Aug prev US\$31.5bn (10 Sep) JAPAN GDP Q2 final prev -0.3% (9.50am) UNITED KINGDOM PPI Inputs Aug prev 0.6% (6:30pm) PPI Outputs Aug prev 0.2% (6:30pm) UNITED STATES Consumer Credit Jul exp \$4.0bn prev \$15.5bn (5am)</p>
<p>12</p> <p>AUSTRALIA Trade Jul exp \$2.2bn prev \$2.1bn (11:30am) Lending Finance Jul (11.30am) JAPAN Tertiary Industry Index Jul prev 1.9% (9:50am)</p>	<p>13</p> <p>AUSTRALIA NAB Business Conf Aug prev 2 pts (11.30am) NAB Business Cond Aug prev -1 pts (11.30am) UNITED KINGDOM RICS House Price Balance Aug -22% (9:01am) Consumer Prices Aug prev 0.0% (6:30pm) Trade Jul prev -£4.5bn (6:30pm)</p>	<p>14</p> <p>AUSTRALIA WBC-MI Consumer Confidence Aug prev 89.6 (10.30am) DEWR Skilled Vacancies Aug (11am) Dwelling Unit Commencements Q2 exp -2% prev 3.1% (11:30am) CPI Seasonal Adjustment Paper (11:30am) JAPAN Industrial Prod'n Jul final prev 0.6% (2:30pm) EURO ZONE Industrial Production Jul prev -0.7% (7pm) UNITED KINGDOM Jobless Claims Chg Aug prev 37.1k (6.30pm) ILO Unemploy't Rate Jul prev 7.9% (6.30pm) UNITED STATES Producer Prices Aug prev 0.2% (10:30pm) Retail Sales Aug prev 0.5% (10:30pm)</p>	<p>15</p> <p>AUSTRALIA MI Cons. Infl'n Expect'ns Sep prev 2.7% (11am) MI Unemploy. Expect'ns Sep prev 135.1 (11am) New Motor Sales Aug prev 8.6% (11.30am) RBA Monthly Bulletin (11:30am) EURO ZONE ECB Monthly Report Sep (6pm) CPI Aug prev -0.6% (7pm) NEW ZEALAND RBNZ Decision exp 2.50% prev 2.50% (7am) Business NZ PMI Aug prev 53.2 (8:30am) UNITED KINGDOM Retail Sales Aug prev 0.2% (6.30pm) UNITED STATES Consumer Prices Aug prev 0.5% (10:30pm) Current Acct Q2 prev -US\$119.3bn (10.30pm) NY Empire Mfg Sep prev -7.72 (10:30pm) Industrial Production Aug prev 0.9% (11:15pm)</p>	<p>16</p> <p>EURO ZONE Current Account Jul prev -€7.4bn (6pm) Trade Balance Jul -€1.6bn (7pm) NEW ZEALAND ANZ Consumer Conf Sep prev 113.3 (11:00am) UNITED STATES Total Net TIC Flows Jun prev -\$29.5bn (11pm) UoM Cons Conf Sep prel prev 55.7 (11:55pm)</p>

BANK OF MELBOURNE MONTHLY ECONOMIC CALENDAR

SEPTEMBER 2011

<p>19 NEW ZEALAND WBC Consumer Conf Q3 prev 112.0 (8am) UNITED STATES NAHB Housing Market Sep prev 15 (12am)</p>	<p>20 AUSTRALIA RBA Board Meeting Minutes Sep (11:30am) EURO ZONE ZEW Sentiment Survey Sep prev -40.0 (7pm) UNITED STATES Housing Starts Aug prev 604k (10:30pm) Building Permits Jul prev -3.2% (10:30pm)</p>	<p>21 AUSTRALIA WBC Leading Index Jul prev 0.1% (10.30am) CHINA Conference Board Leading Index Jul (12pm) JAPAN Trade Balance Aug prev ¥72.5bn (9.50am) All Industry Activity Ind Jul prev 2.3% (2:30pm) NEW ZEALAND Current Account Q2 prev -NZ\$97mn (8.45am) UNITED KINGDOM Bank of England Policy Minutes (6:30pm) UNITED STATES Existing Home Sales Aug prev -3.5% (12am) FOMC Rates Decision Aug exp 0.25% prev 0.25% (4:15am)</p>	<p>22 AUSTRALIA RBA Assistant Governor Lowe Speech (9am) EURO ZONE Consumer Confidence Sep p (12am) NEW ZEALAND GDP 2Q prev 0.8% (8.45am) UNITED STATES Leading Indicators Aug prev 0.5% (12am) House Price Index Jul prev 0.9% (12am)</p>	<p>23 AUSTRALIA Conf Board Leading Ind Jul prev -0.8% (10am) RBA Financial Stability Review (11.30am)</p>
<p>26 EURO ZONE German IFO Bus Climate Index Sep prev 108.7 (6pm) NEW ZEALAND Trade Balance Aug prev NZ\$129mn (7.45am) UNITED KINGDOM Nationwide House Prices Sep UNITED STATES Chicago Fed Nat'l Activity Index Aug prev -0.06 (10:30pm) New Home Sales Aug prev -0.7% (12am) Dallas Fed Mfg Sep prev -11.4 (12:30am)</p>	<p>27 CHINA Industrial Profits YTD Aug prev 28.3% y/y (12pm) UNITED STATES S&P/CS House Prices Jul prev -0.06% (11pm) Richmond Fed Mfg Index Sep prev -10 (12am)</p>	<p>28 AUSTRALIA HIA New Home Sales Aug prev -8.0% (11am) EURO ZONE German GfK Consumer Conf Oct prev 5.2 (4pm) UNITED STATES Durable Goods Orders Aug prev 4.0% (10:30pm)</p>	<p>29 AUSTRALIA Job Vacancies Aug Q prev -4.5% (11.30am) Population Growth Q1 prev 0.3% (11:30am) EURO ZONE Business Climate Indicator Sep (7pm) Consumer Confidence Sep final (7pm) JAPAN Retail Trade Aug prev -0.3% (9.50am) UNITED KINGDOM Mortgage Approvals Aug prev 49.2k (6:30pm) UNITED STATES GDP Q2 annualised prev 1.0% (10:30pm) Pending Home Sales Aug prev -1.3% (12am)</p>	<p>30 AUSTRALIA RP Data-Rismark House Prices Aug (10.30am) Private Sector Credit Aug exp 0.2% prev 0.2% (11.30am) Financial Accounts Q2 (11:30am) EURO ZONE Unemployment Rate Aug (7pm) JAPAN Jobless Rate Aug prev 4.7%(9:30pm) National CPI Aug prev 0.2% y/y (9:30am) Industrial Production Aug preliminary (9:50am) NEW ZEALAND Building Permits Aug prev 13.0% (7:45am) NBNZ Business Confidence Sep (11am) UNITED KINGDOM GfK Consumer Conf Sep prev -31 (9:01am) UNITED STATES Personal Income & Spending Aug (10:30pm) Chicago Purchasing Manager Sep (11:45pm) UoM Consumer Confidence Sep final (11:55pm)</p>

Notes: Dates & forecasts may be subject to change. All data is seasonally adj. & is mth-on-mth or qtr-on-qtr unless otherwise specified. Sources are Bloomberg & ABS. Forecasts for Australian data are our house forecasts; all others are consensus.

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