

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
		<p><b>1</b></p> <p><b>AUSTRALIA</b> AiG Perf. of Mfg Jul prev 47.2 (9.30am) ABS House Prices Q2 (11.30am)   q/q exp 0.5% prev -1.1%   y/y exp -3.1% prev -4.5% RP Data-Rismark House Prices Jul prev 1.0% (10.30am)</p> <p><b>CHINA</b> Mfg PMI Jul exp 50.5 prev 50.2 (11am) HSBC Mfg PMI Jul prev 48.2 (12.30pm)</p> <p><b>EURO ZONE</b> PMI Mfg Jul final exp 44.1 prev 44.1 (6pm)</p> <p><b>UNITED KINGDOM</b> PMI Mfg Jul exp 48.4 prev 48.6 (6.30pm)</p> <p><b>UNITED STATES</b> ADP Employment Chg Jul exp 120k prev 176k (10.15pm) ISM Mfg Jul exp 50.2 prev 49.7 (12am) FOMC Rates exp 0.25% prev 0.25% (4.15am)</p>	<p><b>2</b></p> <p><b>AUSTRALIA</b> Trade Jun exp \$-500mn prev -\$285mn (11.30am) Retail Sales (11.30am)   Values Jun exp 1.0% prev 0.5%   Volumes Q2 exp 1.5% prev 1.8%</p> <p><b>EURO ZONE</b> PPI Jun exp -0.4% prev -0.5% (7pm) ECB Interest Rate Decision exp 0.75% prev 0.75% (9.45pm)</p> <p><b>UNITED KINGDOM</b> PMI Construction Jul exp 48.7 prev 48.2 (6.30pm) BoE Asset Purchase Target Aug exp £375bn prev £375bn (9pm) BoE Interest Rates Jul exp 0.50% prev 0.50% (9pm)</p> <p><b>UNITED STATES</b> Challenger Job Cuts Jul prev -9.4% y/y (9.30pm) Factory Orders Jun exp 0.5% prev 0.7% (12am)</p>	<p><b>3</b></p> <p><b>AUSTRALIA</b> AiG Perf of Services Jul prev 48.8 (9.30am)</p> <p><b>CHINA</b> Non-Mfg PMI Jul prev 56.7 (11am) HSBC Services PMI Jul prev 52.3 (12.30pm)</p> <p><b>EURO ZONE</b> PMI Composite Jul final 46.4 prev 46.4 (6pm) PMI Services Jul final exp 47.6 prev 47.6 (6pm) Retail Sales Jun exp -0.1% prev 0.6% (7pm)</p> <p><b>UNITED KINGDOM</b> PMI Services Jul exp 51.6 prev 51.3 (6.30pm)</p> <p><b>UNITED STATES</b> Non-farm Payrolls Jul exp 100k prev 80k (10.30pm) Unemployment Rate Jul exp 8.2% prev 8.2% (10.30pm) ISM Non-Mfg Jul exp 52.0 prev 52.1 (12am)</p>
<p><b>6</b></p> <p><b>AUSTRALIA</b> TD-MI Inflation Jul prev -0.2% (10.30am) ANZ Job Ads Aug prev -1.2% (11.30am)</p> <p><b>JAPAN</b> Leading Index Jun prev 95.2 (3pm)</p>	<p><b>7</b></p> <p><b>AUSTRALIA</b> RBA Cash Rate exp 3.50% prev 3.50% (2.30pm)</p> <p><b>EURO ZONE</b> German Factory Orders Jun prev 0.6% (8pm)</p> <p><b>NEW ZEALAND</b> Private Wages Q2 prev 0.5% (8.45am)</p> <p><b>UNITED KINGDOM</b> Industrial Production Jun prev 1.0% (6.30pm)</p> <p><b>UNITED STATES</b> Consumer Credit Jun exp \$11.5bn prev US\$17.1bn (5am)</p>	<p><b>8</b></p> <p><b>AUSTRALIA</b> AiG Performance of Construction Jul prev 34.8 (9.30am) Housing Finance Jun (11.30am)   No owner occupier loans exp 2.0% prev -1.2%   Value of all loans exp 1.5% prev -1.4%</p> <p><b>EURO ZONE</b> German Indust. Prod'n Jun prev 1.6% (8pm)</p> <p><b>JAPAN</b> Current Account Jun prev ¥215.1bn (9.50am) Trade Balance Jun prev -¥848.2bn (9.50am)</p> <p><b>NEW ZEALAND</b> QV House Prices y/y Jul prev 4.2% (10.40am)</p> <p><b>UNITED STATES</b> Non-farm Productivity Q2 exp 1.4% prev -0.9% (10.30pm)</p>	<p><b>9</b></p> <p><b>AUSTRALIA</b> Labour Force Jul (11.30am)   Employment Change exp 10.0k prev -27.0k   Unemployment Rate exp 5.3% prev 5.2%   Participation Rate exp 65.3% prev 65.2%</p> <p><b>CHINA</b> CPI Jul y/y exp 2.0% prev 2.2% (11.30am) PPI Jul y/y exp -2.6% prev -2.1% (11.30am) Indust Prod'n Jul y/y exp 9.7% prev 9.5% (3.30pm) Retail Sales Jul y/y exp 13.7% prev 13.7% (3.30pm)</p> <p><b>JAPAN</b> Machine Orders Jun prev -14.8% (9.50am) Bank of Japan Target Rate prev 0.10%</p> <p><b>NEW ZEALAND</b> Employment Change Q2 prev 0.4% (8.45am) Unemployment Rate Q2 prev 6.7% (8.45am)</p> <p><b>UNITED KINGDOM</b> Trade Balance Jun prev -£2.7bn (6.30pm)</p> <p><b>UNITED STATES</b> Trade Jun exp -\$47.9bn prev -\$48.7bn (10.30pm)</p>	<p><b>10</b></p> <p><b>AUSTRALIA</b> RBA Statement on Monetary Policy Aug (11.30am)</p> <p><b>CHINA</b> Trade Jul exp US\$33.3bn prev US\$31.7bn   Exports Jul y/y exp 9.0% prev 11.3%   Imports Jul y/y exp 9.5% prev 6.3%</p> <p><b>JAPAN</b> Indust. Prod'n Jun final prev -0.1% (2.30pm)</p> <p><b>UNITED KINGDOM</b> PPI Inputs Jul prev -2.2% (6.30pm) PPI Outputs Jul prev -0.4% (6.30pm)</p> <p><b>UNITED STATES</b> Import Prices Jul exp 0.0% prev -2.7% (10.30pm)</p>
<p><b>13</b></p> <p><b>AUSTRALIA</b> Lending Finance, Jun (11.30am)</p> <p><b>JAPAN</b> GDP Q2 prev 1.2% (9.50am)</p>	<p><b>14</b></p> <p><b>AUSTRALIA</b> Motor Vehicle Sales Jul prev -0.6% (11.30am) NAB Bus Conditions Jul prev -1 (11.30am) NAB Bus Confidence Jul prev -3 (11.30am)</p> <p><b>EURO ZONE</b> GDP Q2 prev 0.0% (7pm) Industrial Production Jun prev 0.7% (7pm) ZEW Sentiment Survey Aug prev -22.3 (7pm)</p> <p><b>NEW ZEALAND</b> Retail Sales Volumes Q2 prev -0.6% (8.45am)</p> <p><b>UNITED KINGDOM</b> CPI Jul prev -0.4% (6.30pm)</p> <p><b>UNITED STATES</b> Producer Prices Jul prev 0.1% (10.30pm) Retail Sales Jul prev -0.5% (10.30pm)</p>	<p><b>15</b></p> <p><b>AUSTRALIA</b> WBC-MI Cons Conf Aug prev 3.7% (10.30am) Wage Cost Index Q2 (11.30am)   q/q exp 0.8% prev 0.9%   y/y exp 3.5% prev 3.6%</p> <p><b>UNITED KINGDOM</b> BoE Minutes (6.30pm) Jobless Claims Chg Jul prev 6.1k (6.30pm) ILO Unemploy. Rate Jun prev 8.1% (6.30pm)</p> <p><b>UNITED STATES</b> CPI Jul prev 0.0% (10.30pm) NY Empire Mfg Aug prev 7.39 (10.30pm) Total Net TIC Flows Jun prev US\$101.7bn (11pm) Indust. Production Jul prev 0.4% (11.15pm) NAHB Housing Aug prev 35 (12am)</p>	<p><b>16</b></p> <p><b>AUSTRALIA</b> WBC-MI Cons Infl Exp'ns Aug prev 3.3%(11am) WBC-MI Cons Unemployment Exp'ns (11am) AWOTE May Q 1.2% prev 1.1% (11.30am) RBA Debelle in Panel Discussion (3.45pm)</p> <p><b>EURO ZONE</b> CPI Core Jul y/y prev 1.6% (7pm)</p> <p><b>NEW ZEALAND</b> ANZ Job Ads Jul prev -1.4% (8am) Business NZ PMI Jul prev 50.2 (8.30am)</p> <p><b>UNITED KINGDOM</b> Retail Sales Jul prev 0.1% (6.30pm)</p> <p><b>UNITED STATES</b> Housing Starts Jul prev 6.9% (10.30pm) Building Permits Jul prev -3.7% (10.30pm) Philadelphia Fed Aug prev -12.9 (12am)</p>	<p><b>17</b></p> <p><b>CHINA</b> Industrial Profits YTD y/y Jul prev -2.2% (11.30am) Property Prices Jul (18 Aug, 11.30am)</p> <p><b>EURO ZONE</b> Current Account Jun prev -€2.5bn (6pm) Trade Balance Jun prev €6.3bn (7pm)</p> <p><b>NEW ZEALAND</b> PPI Inputs Q2 prev 0.3% (8.45am) PPI Outputs Q2 prev -0.1% (8.45am)</p> <p><b>UNITED STATES</b> UoM Consumer Confidence Aug prev 72.3 (11.55pm) Leading Indicators Jul prev -0.3% (12am)</p>

**20****JAPAN**

Leading Index Jun final (3pm)

**NEW ZEALAND**

Performance Services Index Jul prev 54.3 (8.30am)

**UNITED STATES**

Chicago Fed Nat Activity Jul prev -0.15 (10.30pm)

**21****AUSTRALIA**

CBA/HIA Housing Affordability Q2 prev 61.8 (11am)

Reserve Bank Board Minutes Aug (11.30am)

**JAPAN**

All Industry Activity Index Jun prev -0.3% (2.30pm)

**UNITED STATES**

Minutes of the FOMC Meeting (4am)

**22****AUSTRALIA**

DEWR Internet Skilled Vacancies Jul prev -1.8% (11am)

WBC Leading Index Jun prev 0.8% (10.30am)

**JAPAN**

Merchandise Trade Jul prev ¥60.3bn (9.50am)

**UNITED STATES**

Existing Home Sales Jul prev -5.4% (12am)

**23****CHINA**Conf. Board Leading Econ Index Jul (12pm)  
HSBC Flash Mfg PMI Aug prev 49.5 (12.30pm)**EURO ZONE**

PMI Composite Aug (6pm)

PMI Services Aug (6pm)

PMI Manufacturing Aug (6pm)

Consumer Confidence Aug prev -21.5 (12am)

**UNITED STATES**

New Home Sales Jul prev -8.4% (12am)

House Price Index Jun prev 0.8% (12am)

**24****AUSTRALIA**

RBA Stevens' Semi-annual Testimony to Parliament (9.30am)

Conference Board Leading Index Jun prev 0.4% (10am)

**CHINA**

MNI Flash Business Sentiment Aug (11.35am)

**NEW ZEALAND**

Trade Balance Jul prev NZ\$331mn (8.45am)

**UNITED KINGDOM**GDP Q2 2<sup>nd</sup> estimate prev -0.7% (6.30pm)**UNITED STATES**

Durable Goods Orders Jul prev 1.6% (10.30pm)

**27****CHINA**

Leading Index Jul prev 99.3 (27-31 Aug)

**EURO ZONE**

German IFO Bus Climate Aug prev 103.3 (6pm)

**UNITED STATES**

Dallas Fed Mfg Activity Aug (12.30am)

**28****EURO ZONE**

German GfK Cons Conf Sep prev 5.9 (4pm)

**UNITED STATES**

S&amp;P/CS 20-City House Prices Jun (11pm)

Richmond Fed Mfg Aug prev -17 (12am)

**29****AUSTRALIA**

Construction Work Done Q2 exp 3.0% prev 5.5% (11.30am)

**UNITED STATES**GDP Q2 ann. 2<sup>nd</sup> estimate prev 1.5% (10.30pm)

Pending Home Sales Jul prev -1.4% (12am)

Fed's Beige Book (4am)

**30****AUSTRALIA**

HIA New Home Sales Jul prev 2.8% (11am)

Private Capex Q2 exp 5.0% prev 6.1% (11.30am)

Building Approvals Jul (11.30am)

**EURO ZONE**

Bus Climate Indicator Aug prev -1.2 (7pm)

Consumer Confidence Aug final (7pm)

Economic Confidence Aug prev 87.9 (7pm)

**JAPAN**

Retail Trade Jul prev -1.2% (9.50am)

**NEW ZEALAND**

Building Permits Jul (8.45am)

NBNZ Business Confidence Aug (11am)

**UNITED STATES**

Personal Income Jul (10.30pm)

Personal Spending Jul prev 0.0% (10.30pm)

Kansas City Fed Mfg Aug prev 5 (1am)

**31****AUSTRALIA**

Private Sector Credit Jul (11.30am)

**CHINA**

MNI Business Sentiment Aug (11.35am)

**EURO ZONE**

CPI Estimate Aug (7pm)

Unemployment Rate Jul (7pm)

**JAPAN**

Jobless Rate Jul (9.30am)

National CPI y/y Jul prev -0.2% (9.30am)

Industrial Production Jul (9.50am)

Construction Orders Jul (3pm)

Housing Starts Jul (3pm)

**UNITED KINGDOM**

GfK Consumer Confidence Aug (9.01am)

**UNITED STATES**

UoM Cons Confidence Aug final (11.55pm)

Chicago PMI Aug (11.45pm)

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.

# Contact Listing

---

## Economics:

Chief Economist	Hans Kunnen	kunnenh@banksa.com.au	(02) 9320 5854
Senior Economist	Josephine Heffernan	heffernanji@banksa.com.au	(02) 9320 5751
Economist	Janu Chan	chanj@banksa.com.au	(02) 9320 5892
State Manager SA	Mark Goldsmith	goldsmithm@banksa.com.au	(08) 8424 5597

The information contained in this report ("the Information") is provided for, and is only to be used by, persons in Australia. The information may not comply with the laws of another jurisdiction. The Information is general in nature and does not take into account the particular investment objectives or financial situation of any potential reader. It does not constitute, and should not be relied on as, financial or investment advice or recommendations (expressed or implied) and is not an invitation to take up securities or other financial products or services. No decision should be made on the basis of the Information without first seeking expert financial advice. For persons with whom St.George has a contract to supply Information, the supply of the Information is made under that contract and St.George's agreed terms of supply apply. St.George does not represent or guarantee that the Information is accurate or free from errors or omissions and St.George disclaims any duty of care in relation to the Information and liability for any reliance on investment decisions made using the Information. The Information is subject to change. Terms, conditions and any fees apply to St.George products and details are available. St.George or its officers, agents or employees (including persons involved in preparation of the Information) may have financial interests in the markets discussed in the Information. St.George owns copyright in the information unless otherwise indicated. The Information should not be reproduced, distributed, linked or transmitted without the written consent of St.George.

\*\*\*\*\*  
Any unauthorised use or dissemination is prohibited.

Neither St.George Bank - A Division of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 ACL 233714, nor any of Westpac's subsidiaries or affiliates shall be liable for the message if altered, changed or falsified.

\*\*\*\*\*  
Neither Bank of Melbourne- A Division of Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 ACL 233714, nor any of Westpac's subsidiaries or affiliates shall be liable for the message if altered, changed or falsified.