

Monthly Economic Calendar

December 2016

MON	TUE	WED	THU	FRI
			1 AUSTRALIA AiG Perf. of Mfg Nov prev 50.9 (9:30am) CoreLogic House Prices Nov prev 0.5% (10am) Private Capex Q3 exp -2.0% prev -5.4% (11:30am) CHINA Mfg PMI Nov exp 51.0 prev 51.2 (12pm) Non-Mfg PMI Nov prev 54.0 (12pm) Caixin Mfg Nov exp 51.0 prev 51.2 (12:45pm) EURO ZONE UE Rate Oct exp 10.0% prev 10.0% (9pm) JAPAN Nikkei Mfg PMI Nov final prev 51.1 (11:30am) UNITED KINGDOM Markit Mfg Nov exp 54.4 prev 54.3 (8:30pm) UNITED STATES Markit Mfg PMI Nov final exp 53.9 prev 53.9 (1:45am) ISM Mfg Nov exp 52.3 prev 51.9 (2am)	2 AUSTRALIA Retail Sales Oct exp 0.2% prev 0.6% (11:30am) UNITED KINGDOM Markit/ CIPS Construction PMI Nov exp 52.2 prev 52.6 (8:30pm) UNITED STATES Non-Farm Payrolls Change Nov exp 180k prev 161k (12:30am) Unemployment Rate Nov exp 4.9% prev 4.9% (12:30am)
5 AUSTRALIA AiG Perf. of Services Nov prev 50.5 (9:30am) MI Inflation Nov prev 0.2% (11am) ANZ Job Ads Nov prev 1.0% (11:30am) Co. Profits Q3 exp 3.0% prev 6.9% (11:30am) Invent. Q3 exp 0.5% prev 0.3% (11:30am) CHINA Caixin Services PMI Nov prev 52.4 (12:45pm) EURO ZONE Retail Sales Oct prev -0.2% (9pm) JAPAN Services PMI Nov prev 50.5 (11:30am) UNITED KINGDOM Markit/CIPS Services PMI Nov prev 54.5 (8:30pm) UNITED STATES Markit Services PMI Nov final prev 54.7 (1:45am)	6 AUSTRALIA Balance of Payments Q3 (11:30am) Current Acc't exp \$11.6bn prev -\$15.5bn Net Exports exp 0.0ppts prev -0.2ppts RBA Cash Rate Target exp 1.50% prev 1.50% (2:30pm) EURO ZONE GDP Q3 final prev 0.3% (9pm) Ger. Factory Orders Oct prev -0.6% (6pm) UNITED STATES Trade Balance Oct exp -\$40.0bn prev -\$36.4bn (12:30am) Factory Orders Oct exp 2.4% prev 0.3% (2am) Durable Goods Orders Oct final prev 4.8% (2am)	7 AUSTRALIA AiG Performance of Construction Nov prev 45.9 (9:30am) GDP Q3 (11:30am) q/q exp 0.4% prev 0.5% y/y exp 2.6% prev 3.3% EURO ZONE German Industrial Production Oct prev -1.8% (6pm) UNITED KINGDOM Halifax House Prices Nov prev 1.4% (7:30pm) Industrial Production Oct prev -0.4% (8:30pm) UNITED STATES Consumer Credit Oct exp US\$15.3bn prev US\$19.3bn (7am)	8 AUSTRALIA Trade Oct exp \$0.2bn prev -\$1.2bn (11:30am) CHINA Trade Balance Nov exp \$47.0bn prev \$49.1bn Exports y/y exp -6.2% prev -7.3% Imports y/y exp -1.8% prev -1.4% EURO ZONE ECB Main Refi Rate prev 0.0% (11:45pm) ECB Deposit Rate prev -0.4% (11:45pm) ECB Asset Purchase Target prev €80bn JAPAN Current Account Oct prev ¥1821bn (10:50am) GDP Q3 final prev 0.5% (10:50am)	9 AUSTRALIA Housing Finance Oct (11:30am) No of Own. Occupier exp -1.0% prev 1.6% Value of Investor exp 0.5% prev 4.6% CHINA CPI Nov y/y exp 2.2% prev 2.1% (12:30pm) PPI Nov y/y exp 2.1% prev 1.2% (12:30pm) EURO ZONE Trade Balance Oct prev \$24.2bn (6pm) UNITED KINGDOM Trade Balance Oct prev -£5.3bn (8:30pm) UNITED STATES UoM Consumer Sentiment Dec prev 93.8 (2am)

Monthly Economic Calendar

December 2016

MON	TUE	WED	THU	FRI
12 JAPAN Machine Orders Oct prev -3.3% (10:50am) PPI Nov y/y prev -2.7% (10:50am)	13 AUSTRALIA NAB Business Survey Nov (11:30am) Business Conditions prev 6 Business Confidence prev 4 ABS House Prices Q3 1.0% prev 2.0% (11:30am) CHINA Industrial Production Nov y/y exp 6.1% prev 6.1% (1pm) Retail Sales Nov y/y exp 10.2% prev 10.0% (1pm) EURO ZONE Employment Q3 prev 0.4% (9pm) EU ZEW Expectations Dec prev 15.8 (9pm) German ZEW Expectations Dec prev 13.8 (9pm) NEW ZEALAND Food Prices Nov prev -0.8% (8:45am) UNITED KINGDOM CPI Nov prev 0.1% (8:30pm) PPI Output Nov prev 0.6% (8:30pm) House Price Index Oct prev 7.7% (8:30pm)	14 AUSTRALIA WBC-MI Consumer Confidence Dec prev 101.3 (10:30am) ABS New Motor Vehicle Sales Nov prev -2.4% (11:30am) EURO ZONE Industrial Production Oct prev -0.8% (9pm) JAPAN Tankan Large Mfg Index Q4 prev 6 (10:50am) Indust. Prod'n Oct final prev 0.1% (3:30pm) NEW ZEALAND Current Account Q3 prev -\$0.945bn (8:45am) UNITED KINGDOM Jobless Claims Chg Nov prev 9.8k (8:30pm) ILO Unemployment Rate Oct prev 4.8% (8:30pm) UNITED STATES Retail Sales Nov prev 0.8% (12:30am) Industrial Production Nov prev 0.0% (1:15am) FOMC Rate Decision exp 0.50-0.75% prev 0.25-0.50% (6am)	15 AUSTRALIA WBC-MI Consumer Inflation Expectations Dec prev 3.2% (11am) Labour Force Nov (11:30am) Employment Change exp 25.0k prev 9.8k Unemployment Rate exp 5.6% prev 5.6% Participation Rate exp 64.5% prev 64.4% EURO ZONE Markit Manufacturing PMI Dec (8pm) Markit Services PMI Dec (8pm) NEW ZEALAND BusinessNZ Mfg PMI Nov prev 55.2 (8:30am) GDP Q3 prev 0.9% (8:45am) UNITED KINGDOM Retail Sales Nov prev 1.9% (8:30pm) BoE Bank Rate prev 0.25% (11pm) UNITED STATES NY Empire Mfg Dec prev 1.5 (12:30am) CPI Nov prev 0.4% (12:30am) Philadelphia Fed Dec prev 7.6 (12:30am) Markit Manufacturing PMI Dec (1:45am) NAHB Housing Index Dec prev 63 (2am)	16 EURO ZONE Trade Balance Oct prev €24.9bn (9pm) CPI Nov y/y final prev 0.5% (9pm) Current Account Oct prev €25.3bn (8pm) UNITED STATES Housing Starts Nov prev 25.5% (12:30am) Building Permits Nov prev 2.9% (12:30am)
19 CHINA Property Prices Nov (12:30pm) EURO ZONE German IFO Business Climate Dec prev 110.4 (8pm) JAPAN Trade Nov prev ¥496.0bn (10:50am) NEW ZEALAND ANZ Business Confidence Dec prev 20.5 (11am)	20 AUSTRALIA RBA Meeting Minutes Dec (11:30am) EURO ZONE Current Acc't Oct prev €25.3bn (8pm) JAPAN Bank of Japan Policy Rate prev -0.10% Bank of Japan Governor Press Conference (5:30pm) UNITED STATES Markit Services PMI Dec (1:45am)	21 AUSTRALIA WBC Leading Index Nov prev 0.1% (10:30am) Skilled Vacancies Nov prev -0.4% (11am) EURO ZONE Consumer Confidence Dec prev -6.1 (2am) NEW ZEALAND Trade Nov prev -NZ\$846mn (8:45am) UNITED STATES Existing Home Sales Nov prev 2.0% (2am)	22 NEW ZEALAND Trade Nov prev -NZ\$846mn (8:45am) UNITED KINGDOM GfK Cons Confidence Dec prev -8 (11:01am) UNITED STATES Chicago Fed Index Nov prev -0.08 (12:30am) FHFA House Prices Oct prev 0.6% (1am) Durable Goods Orders Nov (12:30am) Personal Income & Spending Nov (2am) Leading Index Nov prev 0.1% (2am) Kansas City Fed Mfg Dec prev 1 (3am)	23 CHINA MNI Business Indicator Dec (12:45pm) EURO ZONE German GfK Consumer Confidence Jan prev 9.8 (6pm) UNITED KINGDOM GDP Q3 final prev 0.5% (8:30pm) UNITED STATES New Home Sales Nov prev -1.9% (2am) UoM Consumer Sentiment Dec final (2am)

Monthly Economic Calendar

December 2016

MON	TUE	WED	THU	FRI
26 AUSTRALIA Boxing Day Public Holiday JAPAN Bank of Japan Minutes Oct 31 – Nov 1 meeting (10:50am)	27 AUSTRALIA Public Holiday CHINA Industrial Profits Nov y/y prev 9.8% (12:30pm) JAPAN Jobless Rate Nov prev 3.0% (10:30am) National CPI Nov y/y prev 0.1% (10:30am) Housing Starts Nov (4pm) UNITED STATES S&P CoreLogic/CS House Prices Oct prev 0.8% (1am) Conference Board Consumer Confidence Dec prev 107.1 (2am) Richmond Fed Mfg Dec prev 4 (2am) Dallas Fed Mfg Dec prev 10.2 (2:30am)	28 JAPAN Industrial Production Nov (10:50am) Retail Trade Nov prev 2.5% (10:50am) UNITED STATES Pending Home Sales Nov (2am)	29	30 AUSTRALIA Private Sector Credit Nov exp 0.4% prev 0.5% (11:30am)

Monthly Economic Calendar

December 2016

Contact Listing

Chief Economist

Besa Deda
dedab@banksa.com.au
(02) 8254 3251

Senior Economist

Hans Kunnen
kunnenh@banksa.com.au
(02) 8254 8322

Senior Economist

Josephine Horton
hortonj@banksa.com.au
(02) 8253 6696

Senior Economist

Janu Chan
chanj@banksa.com.au
(02) 8253 0898

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 BankSA has a contract to supply Information, the supply of the Information is made under that contract and BankSA's agreed terms of supply apply. BankSA does not represent or guarantee that the Information is accurate or free from errors or omissions and BankSA 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 BankSA products and details are available. BankSA 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. BankSA owns copyright in the information unless otherwise indicated. The Information should not be reproduced, distributed, linked or transmitted without the written consent of BankSA.

Any unauthorized use or dissemination is prohibited. Neither BankSA- 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.