

# Monthly Economic Calendar

January 2022

MON	TUE	WED	THU	FRI
<p><b>3</b> <b>EURO ZONE</b> Markit Mfg PMI Dec Final exp 58.0 prev 58.0 (8pm)</p> <p><b>UNITED STATES</b> Markit Mfg PMI Dec Final prev 57.8 (1:45am) Construction Spending Nov exp 0.7% prev 0.2% (2am)</p>	<p><b>4</b> <b>AUSTRALIA</b> CoreLogic Dwelling Prices Dec exp 0.6% prev 1.1% (11am) ANZ Job Ads Dec prev 7.4% (11:30am)</p> <p><b>CHINA</b> Caixin Mfg PMI Dec exp 49.9 prev 49.9 (12:45pm)</p> <p><b>JAPAN</b> Nikkei PMI Mfg Dec Final (11:30am)</p> <p><b>UNITED KINGDOM</b> Markit Manufacturing PMI Dec Final (8:30pm)</p> <p><b>UNITED STATES</b> ISM Mfg Dec exp 60.5 prev 61.1 (2am)</p>	<p><b>5</b> <b>EURO ZONE</b> Markit Services PMI Dec Final exp 53.3 prev 53.3 (8pm)</p> <p><b>UNITED STATES</b> ADP Employment Change Dec exp 385k prev 534k (12:15am) Markit Serv. PMI Dec Final prev 57.5 (1:45am)</p>	<p><b>6</b> <b>CHINA</b> Caixin Services PMI Dec prev 52.1 (12:45pm)</p> <p><b>EURO ZONE</b> Ger. Factory Orders Nov exp 2.4 prev -6.9% (6pm)</p> <p>PPI Nov y/y exp 22.8% prev 21.9% (9pm)</p> <p><b>UNITED KINGDOM</b> Markit/CIPS Services PMI Dec Final exp 53.2 prev 53.2 (8:30pm)</p> <p><b>UNITED STATES</b> Trade Balance Nov exp -\$38.8bn prev -\$67.1bn (12:30am) Factory Orders Nov prev 1.0% (2am) ISM Non-Mfg Dec exp 67.0 prev 69.1 (2am) Durable Goods Orders Nov Final (2am) FOMC Meeting Minutes Dec 15 (6am)</p>	<p><b>7</b> <b>EURO ZONE</b> Ger. Industrial Production Nov exp 1.0% prev 2.8% (6pm) Retail Sales Nov exp -0.4% prev 0.2% (9pm) CPI Dec y/y Prel. exp 4.7% prev 4.9% (9pm) Consumer Confidence Dec Final prev -8.3 (9pm) Economic Conf. Dec exp 116.4 prev 117.5 (9pm)</p> <p><b>JAPAN</b> CPI Dec y/y (10:30am)</p> <p><b>UNITED STATES</b> Non-farm Payrolls Change Dec exp 419k prev 210k (12:30am) Unemployment Rate Dec exp 4.1% prev 4.2% (12:30am) Avg Hourly Earnings Dec exp 0.4% prev 0.3% (12:30am) Cons. Credit Nov prev \$16.9bn (7am)</p>
<p><b>10</b> <b>AUSTRALIA</b> Building Approvals Nov exp -2.0% prev -12.9% (11:30am)</p> <p><b>EURO ZONE</b> Sentix Investor Conf. Jan prev 13.5 (8:30pm) Unemployment Rate Nov prev 7.3% (9pm)</p>	<p><b>11</b> <b>AUSTRALIA</b> Trade Balance Nov exp \$9.2bn prev \$11.2bn (11:30am) Retail Sales Nov exp 5.5% prev 4.9% (11:30am)</p>	<p><b>12</b> <b>EURO ZONE</b> Industrial Production Nov prev 1.1% (9pm)</p> <p><b>JAPAN</b> Current Account Nov prev ¥1180.1bn (10:50am)</p> <p><b>UNITED STATES</b> CPI Dec prev 0.8% (12:30am) Federal Reserve's Beige Book (6am)</p>	<p><b>13</b> <b>NEW ZEALAND</b> Building Permits Nov prev -1.9% (8:45am)</p> <p><b>UNITED STATES</b> PPI Final Dec y/y prev 9.6% (12:30am)</p>	<p><b>14</b> <b>AUSTRALIA</b> Housing Finance Nov (11:30am) Total exp 7.0% prev -2.5% Owner-occupier exp 6.0% prev -4.1% Investor exp 8.0% prev 1.1%</p> <p><b>CHINA</b> Trade Balance Dec prev US\$71.7bn (Time TBC) Exports Dec y/y prev 22.0% Imports Dec y/y prev 21.7%</p> <p><b>EURO ZONE</b> Trade Balance Nov prev €2.4bn (9pm)</p> <p><b>UNITED KINGDOM</b> Industrial Production Nov prev -0.6% (6pm)</p> <p><b>UNITED STATES</b> Retail Sales Dec prev 0.2% (12:30am) Import Price Index Dec prev 0.7% (12:30am) Export Price Index Dec prev 1.0% (12:30am) Industrial Production Dec prev 0.5% (1:15am) Business Inventories Nov prev 1.2% (2am) UoM Consumer Sentiment Jan Prel. (2am)</p>

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<p><b>17</b>  <b>JAPAN</b>                      Machinery Orders Nov prev 3.8% (10:50am)  <b>UNITED KINGDOM</b>                      Rightmove House Prices Jan prev -0.7% (11:01am)</p>	<p><b>18</b>  <b>EURO ZONE</b>                      EU ZEW Expectations Jan prev 26.8 (9pm)  <b>JAPAN</b>                      Industrial Production Nov Final (3:30pm)                      Bank of Japan Policy Meeting (Time TBC)                      Policy Balance Rate prev -0.10%  <b>UNITED KINGDOM</b>                      ILO Unemployment Rate Nov prev 4.2% (6pm)  <b>UNITED STATES</b>                      NY Empire Mfg Jan prev 31.9 (12:30am)                      NAHB Housing Market Index Jan prev 84 (2am)</p>	<p><b>19</b>  <b>AUSTRALIA</b>                      WBC-MI Cons. Confidence Jan prev 104.3 (10:30am)  <b>UNITED KINGDOM</b>                      CPI Dec prev 0.7% (6pm)  <b>UNITED STATES</b>                      Total Net TIC flows Nov prev \$143.0bn (8am)                      Housing Starts Dec prev 11.8% (12:30am)                      Building Permits Dec prev 3.6% (12:30am)</p>	<p><b>20</b>  <b>AUSTRALIA</b>                      Cons. Inflation Exp. Jan prev 4.8% (11am)                      Labour Force Dec (11:30am)                      Employment Change exp 30.0k prev 366.1k                      Unemployment Rate exp 4.6% prev 4.6%                      Participation Rate 66.2% prev 66.1%  <b>EURO ZONE</b>                      CPI Dec Final y/y (6pm)  <b>UNITED STATES</b>                      Philadelphia Fed Index Jan prev 15.4 (12:30am)                      Existing Home Sales Dec (2am)</p>	<p><b>21</b>  <b>EURO ZONE</b>                      Consumer Confidence Jan (2am)  <b>JAPAN</b>                      CPI Dec y/y (10:30am)  <b>NEW ZEALAND</b>                      BusinessNZ Mfg PMI Dec prev 50.6 (8:30am)                      Net Migration Nov prev 814 (8:45am)  <b>UNITED KINGDOM</b>                      GfK Cons. Sentiment Jan prev -15 (11:01am)                      Retail Sales Dec prev 1.4% (6pm)  <b>UNITED STATES</b>                      Leading Index Dec prev 1.1% (2am)</p>
<p><b>24</b>  <b>EURO ZONE</b>                      Markit Manufacturing PMI Jan Prel. (8pm)                      Markit Services PMI Jan Prel. (8pm)  <b>UNITED KINGDOM</b>                      Markit Manufacturing PMI Jan Prel. (8:30pm)                      Markit/CIPS Services PMI Jan Prel. (8:30pm)  <b>UNITED STATES</b>                      Chicago Fed Nat Act Index Dec (12:30am)                      Markit Manufacturing PMI Jan Prel. (1:45am)                      Markit Services PMI Jan Prel. (1:45am)</p>	<p><b>25</b>  <b>AUSTRALIA</b>                      CPI Q4 (11:30am)                      Headline q/q exp 0.8% prev 0.8%                      Headline y/y exp 3.0% prev 3.0%                      Underlying q/q exp 0.6% prev 0.7%                      Underlying y/y exp 2.3% prev 2.1%                      NAB Business Survey Dec (11:30am)                      Business Conditions prev 12                      Business Confidence prev 12  <b>EURO ZONE</b>                      IFO Business Climate Survey Jan prev 94.7 (8pm)  <b>UNITED KINGDOM</b>                      Public Sector Borrowing Dec prev £16.6bn (6pm)  <b>UNITED STATES</b>                      FHFA House Prices Nov (1am)                      S&amp;P CoreLogic CS House Prices Nov (1am)                      Consumer Confidence Index Jan (2am)                      Richmond Fed Index Jan (2am)</p>	<p><b>26</b>  <b>NEW ZEALAND</b>                      Trade Balance Dec prev -\$864m (8:45am)                      Credit Card Spending Dec prev 4.5% (1pm)  <b>UNITED STATES</b>                      New Home Sales Dec (2am)                      FOMC Meeting Decision (6am)                      Federal Funds Rate exp 0.00% - 0.25% prev 0.00% - 0.25%</p>	<p><b>27</b>  <b>AUSTRALIA</b>                      Trade Price Indices Q4 (11:30am)                      Import Prices exp prev 5.4%                      Export Prices exp prev 6.2%                      WBC Leading Index Dec prev 0.12% (10:30am)  <b>NEW ZEALAND</b>                      CPI Q4 q/q prev 2.2% (8:45am)  <b>UNITED STATES</b>                      GDP Annualised Q4 q/q prev 2.3% (12:30am)                      Durable Goods Orders Dec Prel. (12:30am)                      Core PCE Dec q/q prev 4.6% (12:30am)                      Pending Home Sales Dec (2am)                      Kansas City Fed index Jan prev 24 (3am)</p>	<p><b>28</b>  <b>AUSTRALIA</b>                      PPI Q4 q/q prev 1.1% (11:30am)  <b>CHINA</b>                      Caixin Mfg PMI Dec (Sun 30 Jan 12:45am)  <b>EURO ZONE</b>                      M3 Money Supply Dec y/y (8pm)                      Economic Confidence Jan (9pm)                      Consumer Confidence Jan Final (9pm)  <b>JAPAN</b>                      CPI Jan y/y (10:30am)  <b>NEW ZEALAND</b>                      ANZ Consumer Confidence Jan prev 1.8% (8am)  <b>UNITED KINGDOM</b>                      Nationwide House Prices Jan (28 Jan - 4 Feb)  <b>UNITED STATES</b>                      Employment Cost Index Q4 prev 1.3% (12:30am)                      Personal Income Dec (12:30am)                      Personal Spending Dec (12:30am)                      PCE Core Deflator Dec (12:30am)                      UoM Consumer Sentiment Jan Final (2am)</p>

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<p><b>31</b></p> <p><b>AUSTRALIA</b>                      MI Inflation Jan y/y (11am)                      Private Sector Credit Dec (11:30am)</p> <p><b>EURO ZONE</b>                      GDP Q4 prev 2.2% (9pm)</p> <p><b>JAPAN</b>                      Industrial Production Dec Prel. (10:50am)</p> <p><b>UNITED STATES</b>                      Chicago PMI Jan (1:45am)                      Dallas Fed Index Jan (2:30am)</p>	<p><b>Feb 1</b></p> <p><b>AUSTRALIA</b>                      CoreLogic Dwelling Prices Jan (11am)                      Housing Finance Dec (11:30am)</p> <p><b>EURO ZONE</b>                      Total                      Owner-occupier                      Investor Housing                      Retail Sales Volumes Q4 prev -4.4% (11:30am)</p> <p>Retail Sales Nominal Dec (11:30am)                      RBA Board Meeting (2:30pm)                      Cash Rate Target exp 0.10% prev 0.10%</p> <p><b>EURO ZONE</b>                      Markit Manufacturing PMI Jan Final (8pm)                      Unemployment Rate Dec (9pm)</p> <p><b>JAPAN</b>                      Job to Applicant ratio Dec (10:30am)                      Nikkei PMI Mfg Jan Final (11:30am)</p> <p><b>UNITED KINGDOM</b>                      Markit Manufacturing PMI Jan Final (8:30pm)</p> <p><b>UNITED STATES</b>                      Markit Manufacturing PMI Jan Final (1:45am)                      Construction Spending Dec (2am)                      ISM Manufacturing Jan (2am)</p>	<p><b>2</b></p> <p><b>EURO ZONE</b>                      PPI Dec y/y (9pm)                      CPI Jan y/y (9pm)</p> <p><b>NEW ZEALAND</b>                      Private Wages Ex. Overtime Q4 prev 0.7% (8:45am)</p> <p>Employment Q4 prev 2.0% (8:45am)                      Unemployment Rate Q4 prev 3.4% (8:45am)</p> <p><b>UNITED STATES</b>                      ADP Employment Change Jan (12:15am)</p>	<p><b>3</b></p> <p><b>AUSTRALIA</b>                      Building Approvals Dec (11:30am)                      Trade Balance Dec (11:30am)                      NAB Business Conf. Q4 prev -1 (11:30am)</p> <p><b>EURO ZONE</b>                      Markit Services PMI Jan Final (8pm)                      Retail Sales Dec (9pm)                      ECB Policy Decision prev 0.0% (11:45pm)</p> <p><b>JAPAN</b>                      Nikkei Japan Services PMI Jan Final (11:30am)</p> <p><b>UNITED KINGDOM</b>                      Markit/CIPS Services PMI Jan Final (8:30pm)                      Bank of England Policy Decision (11pm)                      Bank Rate prev 0.25%</p> <p><b>UNITED STATES</b>                      Markit Services PMI Jan Final (1:45am)                      Factory Orders Dec (2am)                      ISM Non-Mfg Jan (2am)                      Durable Goods Orders Dec Final (2am)</p>	<p><b>4</b></p> <p><b>AUSTRALIA</b>                      RBA Statement on Monetary Policy (11:30am)</p> <p><b>EURO ZONE</b>                      Ger. Factory Orders Dec (6pm)</p> <p><b>NEW ZEALAND</b>                      Building Permits Dec (8:45am)</p> <p><b>UNITED STATES</b>                      Non-farm Payrolls Change Jan (12:30am)                      Unemployment Rate Jan (12:30am)                      Average Hourly Earnings Jan (12:30am)</p>

Times are AEDT. All data forecasts are m/m or q/q and seasonally adjusted unless otherwise specified. Forecasts for Australian data are our forecasts and for other countries are Bloomberg consensus forecasts as at the time of publication.

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## The Detail

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