

Monthly Economic Calendar

July 2023

MON	TUE	WED	THU	FRI
<p>3 AUSTRALIA CoreLogic House Prices Jun exp 1.4% prev 1.4% (12:01am) MI Inflation Jun y/y prev 5.9% (11am) Housing Finance May (11:30am) Investor exp 4.0% prev -0.9% Owner-occupier exp 4.0% prev -3.8% Total exp 4.0% prev -2.9% Bldg. Appr. May exp 3.0% prev -8.1% (11:30am) ANZ Job Ads Jun prev 0.1% (11:30am)</p> <p>CHINA Caixin Mfg PMI Jun exp 50.0 prev 50.9 (11:45am)</p> <p>EURO ZONE Markit Mfg PMI Jun Final exp 43.6 prev 43.6 (6pm)</p> <p>JAPAN Tankan Lrg. Mfg Index Q2 exp 3 prev 1 (9:50am)</p> <p>NEW ZEALAND Building Permits May prev -2.6% (8:45am)</p> <p>UNITED KINGDOM Markit Mfg PMI Jun Final exp 46.5 prev 46.2 (6:30pm)</p> <p>UNITED STATES Markit Mfg PMI Jun Final prev 46.3 (11:45pm) Construction Spending May exp 0.4% prev 1.2% (12am) ISM Mfg PMI Jun exp 47.1 prev 46.9 (12am)</p>	<p>4 AUSTRALIA RBA Policy Meeting (2:30pm) Cash Rate Target exp 4.35% prev 4.10%</p>	<p>5 CHINA Caixin Services PMI Jun exp 56.2 prev 57.1 (11:45am)</p> <p>EURO ZONE Markit Services PMI Jun Final exp 52.4 prev 52.4 (6pm) PPI May y/y prev 1.0% (7pm)</p> <p>UNITED KINGDOM Markit Services PMI Jun Final exp 53.9 prev 53.7 (6:30pm)</p> <p>UNITED STATES Factory Orders May exp 0.6% prev 0.4% (12am) Durable Goods Orders May Final prev 1.7% (12am) FOMC Meeting Minutes (4am)</p>	<p>6 AUSTRALIA Trade Balance May exp \$11.0bn prev \$11.0bn (11:30am)</p> <p>EURO ZONE Ger. Factory Orders May exp 2.5% prev -0.4% (4pm) Retail Sales May exp 0.2% prev 0.0% (7pm)</p> <p>UNITED STATES ADP Employment Change Jun exp 250k prev 278k (10:15pm) Trade Bal. May exp -\$68.3bn prev -\$74.6bn (10:30pm) Markit Services PMI Jun Final prev 54.1 (11:45pm) ISM Non-Mfg Jun exp 51.2 prev 50.3 (12am)</p>	<p>7 EURO ZONE Ger. Industrial Production May exp -0.2% prev 0.3% (4pm)</p> <p>UNITED STATES Non-farm Payrolls Change Jun exp 200k prev 339k (10:30pm) Unemployment Rate Jun exp 3.6% prev 3.7% (10:30pm) Average Hourly Earnings Jun exp 0.3% prev 0.3% (10:30pm)</p>
<p>10 CHINA CPI Jun y/y prev 0.2% (11:30am) PPI Jun y/y prev -4.6% (11:30am)</p> <p>EURO ZONE Sentix Investor Conf. Jul prev -17.0 (6:30pm)</p> <p>JAPAN Current Account May prev ¥1.9tr (9:50am)</p> <p>UNITED STATES Consumer Credit May exp \$20.0bn prev \$23.0bn (5am)</p>	<p>11 AUSTRALIA WBC-MI Cons. Conf. Jul prev 79.2 (10:30am) NAB Business Survey Jun (11:30am) Confidence prev -4 Conditions prev 8</p> <p>EURO ZONE Ger. CPI Jun Final prev 0.3% (4pm) EU ZEW Expectations Jul prev -10 (7pm)</p> <p>NEW ZEALAND Retail Card Spending Jun prev -1.7% (8:45am)</p> <p>UNITED KINGDOM ILO Unemployment Rate May prev 3.8% (4pm)</p>	<p>12 AUSTRALIA RBA's Gov. Lowe Speech (1:10pm)</p> <p>JAPAN Machinery Orders May prev 5.5% (9:50am)</p> <p>NEW ZEALAND Net Migration May prev 5.8k (8:45am)</p> <p>RBNZ Policy Decision (12pm) Official Cash Rate prev 5.50%</p> <p>UNITED STATES CPI Jun (10:30pm) m/m exp 0.2% prev 0.1% y/y prev 4.0% Federal Reserve Beige Book (4am)</p>	<p>13 AUSTRALIA MI Consumer Inflation Expectations Jul prev 5.2% (11am)</p> <p>CHINA Trade Balance Jun prev US\$65.8bn (TBC) Exports Jun y/y prev -7.5% (TBC) Imports Jun y/y prev -4.5% (TBC)</p> <p>EURO ZONE Industrial Production May prev 1.0% (7pm)</p> <p>NEW ZEALAND BusinessNZ Mfg PMI Jun prev 48.9 (8:30am)</p> <p>UNITED STATES PPI Jun y/y exp 0.2% prev -0.3% (10:30pm)</p>	<p>14 EURO ZONE Trade Balance May prev -€7.1bn (7pm)</p> <p>JAPAN Industrial Production May Final prev -1.6% (2:30pm)</p> <p>UNITED STATES Import Price Index Jun exp -0.4% prev -0.6% (10:30pm) Export Price Index Jun exp 0.0% prev -1.9% (10:30pm) UoM Consumer Sentiment Jul Prel. (12am)</p>

Monthly Economic Calendar

July 2023

MON	TUE	WED	THU	FRI
<p>17</p> <p>CHINA GDP Q2 y/y prev 4.5% (12pm) Industrial Production Jun y/y prev 3.5% (12pm) Retail Sales Jun y/y prev 12.7% (12pm)</p> <p>UNITED KINGDOM Rightmove House Prices Jul prev 0.0% (9:01am)</p> <p>UNITED STATES NY Empire Mfg Jul prev 6.6 (10:30pm)</p>	<p>18</p> <p>AUSTRALIA RBA Board Meeting Minutes (11:30am)</p> <p>UNITED STATES Retail Sales Jun prev 0.3% (10:30pm) Industrial Production Jun prev -0.2% (11:15pm) Business Inventories May prev 0.2% (12am) NAHB Housing Market Index Jul prev 55 (12am)</p>	<p>19</p> <p>AUSTRALIA WBC Leading Index Jun prev -0.3% (10:30am)</p> <p>EURO ZONE CPI Jun Final (7pm)</p> <p>NEW ZEALAND CPI Q2 q/q prev 1.2% (8:45am)</p> <p>UNITED KINGDOM CPI Jun prev 0.7% (4pm)</p> <p>UNITED STATES Building Permits Jun prev 5.6% (10:30pm) Housing Starts Jun prev 21.7% (10:30pm)</p>	<p>20</p> <p>AUSTRALIA Labour Force Jun (11:30am) Employment Chg. exp 25k prev 75.9k Participation Rate exp 66.9% prev 66.9% Unemployment Rate exp 3.6% prev 3.6%</p> <p>EURO ZONE Cons. Confidence Jul Prel. prev -16.1 (12am)</p> <p>UNITED STATES Philadelphia Fed Index Jul prev -13.7 (10:30pm) Existing Home Sales Jun prev 0.2% (12am) Leading Index Jun prev -0.7% (12am)</p>	<p>21</p> <p>JAPAN CPI Jun y/y prev 3.2% (9:30am)</p> <p>UNITED KINGDOM GfK Consumer Sentiment Jul prev -24 (9:01am) Retail Sales Jun prev 0.3% (4pm) Public Sect. Borrowing Jun prev £19.2bn (4pm)</p>
<p>24</p> <p>EURO ZONE Markit Mfg PMI Jul Prel. (6pm) Markit Services PMI Jul Prel. (6pm)</p> <p>NEW ZEALAND Trade Balance Jun prev \$46m (8:45am)</p> <p>UNITED KINGDOM Markit Mfg PMI Jul Prel. (6:30pm) Markit Services PMI Jul Prel. (6:30pm)</p> <p>UNITED STATES Chicago Fed Nat. Act. Index Jun prev -0.15 (10:30pm) Markit Mfg PMI Jul Prel. (11:45pm) Markit Services PMI Jul Prel. (11:45pm)</p>	<p>25</p> <p>EURO ZONE Ger. IFO Business Climate Survey Jul (6pm)</p> <p>UNITED STATES FHFA House Prices May prev 0.7% (11pm) S&P CoreLogic CS House Prices May prev 0.9% (11pm) Cons. Confidence Index Jul prev 109.7 (12am) Richmond Fed Mfg Index Jul prev -7 (12am)</p>	<p>26</p> <p>AUSTRALIA CPI Q2 (11:30am) Headline q/q exp 1.1% prev 1.4% Headline y/y exp 6.3% prev 7.0% Underlying q/q exp 1.2% prev 1.2% Underlying y/y exp 6.1% prev 6.6% Monthly CPI Indicator Jun prev 5.6% (11:30am)</p> <p>EURO ZONE M3 Money Supply Jun y/y prev 1.4% (6pm)</p> <p>UNITED STATES New Home Sales Jun prev 12.2% (12am) FOMC Policy Decision (4am) Federal Funds Rate exp 5.25%-5.50% prev 5.00%-5.25%</p>	<p>27</p> <p>AUSTRALIA Trade Price Indices Q2 (11:30am) Import Prices prev -4.2% Export Prices prev 1.6%</p> <p>CHINA Indust. Profits Jun y/y prev -12.6% (11:30am)</p> <p>JAPAN BoJ Policy Balance Rate prev -0.1% (TBC)</p> <p>EURO ZONE ECB Policy Decision (10:15pm) Main Refinancing Rate prev 4.0%</p> <p>UNITED STATES Durable Goods Orders Jun Prel. (10:30pm) GDP Annualised Q2 prev 2.0% (10:30pm) Core PCE Q2 prev 4.9% (10:30pm) Pending Home Sales Jun prev -2.7% (12am) Kansas City Fed Index Jul prev -12 (1am)</p>	<p>28</p> <p>AUSTRALIA PPI Q2 prev 1.0% (11:30am) Retail Sales Jun exp -0.2% prev 0.7%. (11:30am)</p> <p>EURO ZONE Consumer Confidence Jul Final (7pm) Economic Confidence Jul prev 95.3 (7pm) Ger. CPI Jul Prel. (10pm)</p> <p>NEW ZEALAND ANZ Consumer Confidence Jul prev 85.5 (8am)</p> <p>UNITED KINGDOM Nationwide House Prices Jul (28 Jul – 4 Aug)</p> <p>UNITED STATES Employ. Cost Index Q2 prev 1.2% (10:30pm) Personal Income Jun (10:30pm) Personal Spending Jun (10:30pm) PCE Core Jun (10:30pm) UoM Consumer Sentiment Jul Final (12am)</p>

Monthly Economic Calendar

July 2023

MON	TUE	WED	THU	FRI
<p>31</p> <p>AUSTRALIA MI Inflation Jul y/y (11am) Private Sector Credit Jun prev 0.4% (11:30am)</p> <p>CHINA Mfg PMI Jul prev 49.0 (11:30am) Non-Mfg PMI Jul prev 53.2 (11:30am)</p> <p>EURO ZONE GDP Q2 prev -0.1% (7pm) CPI Jul Prel. (7pm)</p> <p>JAPAN Industrial Production Jun Prel. (9:50am)</p> <p>NEW ZEALAND ANZ Business Confidence Jul prev -18.0 (11am)</p> <p>UNITED STATES MNI Chicago PMI Jul (11:45pm) Dallas Fed Mfg Jul prev -23.2 (12:30am)</p>	<p>1 Aug</p> <p>AUSTRALIA CoreLogic Dwelling Prices July (12:01am) Housing Finance Jun (11:30am) Investor Owner-occupier Total</p> <p>Building Approvals Jun (11:30am) RBA Policy Meeting (2:30pm) Cash Rate Target</p> <p>CHINA Caixin Mfg PMI Jul (11:45am)</p> <p>EURO ZONE Markit Mfg PMI Jul Final (6pm) Unemployment Rate Jun (7pm)</p> <p>JAPAN Job to Applicant ratio Jun prev 1.31 (9:30am)</p> <p>NEW ZEALAND Building Permits Jun (8:45am)</p> <p>UNITED KINGDOM Markit Mfg PMI Jul Final (6:30pm)</p> <p>UNITED STATES Markit Mfg PMI Jul Final (11:45pm) Construction Spending Jun (12am) ISM Mfg PMI Jul (12am)</p>	<p>2</p> <p>NEW ZEALAND Unemployment Rate Q2 prev 3.4% (8:45am) Priv. Wages Ex. O/T Q2 prev 0.9% (8:45am) Employment Q2 prev 0.8% (8:45am)</p> <p>UNITED STATES ADP Employment Change Jul (10:15pm)</p>	<p>3</p> <p>AUSTRALIA Trade Balance Jun (11:30am) Retail Sales Volumes Q2 prev -0.6% (11:30am)</p> <p>CHINA Caixin Services PMI Jul (11:45am)</p> <p>EURO ZONE Markit Services PMI Jul Final (6pm) PPI Jun y/y (7pm)</p> <p>UNITED KINGDOM Markit Services PMI Jul Final (6:30pm) BoE Policy Decision (9pm) Bank Rate prev 5.00%</p> <p>UNITED STATES Markit Services PMI Jul Final (11:45pm) Factory Orders Jun (12am) Durable Goods Orders Jun Final (12am) ISM Non-Mfg Jul (12am)</p>	<p>4</p> <p>AUSTRALIA RBA Statement on Monetary Policy (11:30am)</p> <p>CHINA Current Account Q2 Prel. (TBC)</p> <p>EURO ZONE Ger. Factory Orders Jun (4pm) Retail Sales Jun (7pm)</p> <p>UNITED STATES Non-farm Payrolls Change Jul (10:30pm) Unemployment Rate Jul (10:30pm) Average Hourly Earnings Jul (10:30pm)</p>

Monthly Economic Calendar

July 2023

Contact Listing

Chief Economist

Besa Deda
dedab@banksa.com.au
+61 404 844 817

Senior Economist

Jarek Kowcza
jarek.kowcza@banksa.com.au
+61 481 476 436

Senior Economist

Pat Bustamante
pat.bustamante@banksa.com.au
+61 468 571 786

Economist

Jameson Coombs
jameson.coombs@banksa.com.au
+61 401 102 789

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.