

Monthly Economic Calendar

May 2018

MON	TUE	WED	THU	FRI
	<p>1</p> <p>AUSTRALIA AiG Perf of Mfg Apr prev 63.1 (8:30am) CoreLogic House Prices Apr prev -0.2% (10am) RBA Cash Rate Decision exp 1.5% prev 1.5% (2:30pm) RBA Governor Lowe speaks (7:20pm)</p> <p>JAPAN Nikkei PMI Mfg Apr final prev 53.3 (10:30am)</p> <p>NEW ZEALAND Building Permits Mar prev 5.7% (8:45am)</p> <p>UNITED KINGDOM Markit Manufacturing PMI Apr exp 54.8 prev 55.1 (6:30pm)</p> <p>UNITED STATES Markit Mfg PMI Apr final exp 56.5 prev 56.5 (11:45pm) Construction Spending Mar exp 0.5% prev 0.1% (12am) ISM Mfg Apr exp 58.5 prev 59.3 (12am)</p>	<p>2</p> <p>CHINA Caixin Mfg PMI Apr exp 50.9 prev 51.0 (11:45am)</p> <p>EURO ZONE Markit Mfg PMI Apr final exp 56.0 prev 56.0 (6pm) Unemp Rate Mar exp 8.5% prev 8.5% (7pm) GDP Q1 exp 0.4% prev 0.6% (7pm)</p> <p>JAPAN Nikkei Services PMI Apr prev 50.9 (10:30am) Cons Confid Apr exp 44.5 prev 44.3 (3pm)</p> <p>NEW ZEALAND Unemp Rate Q1 exp 4.4% prev 4.5% (8:45am) Emp Chng Q1 exp 0.6% prev 0.5% (8:45am) Private Wages Ex. Overtime Q1 exp 0.4% prev 0.4% (8:45am)</p> <p>UNITED STATES ADP Employment Change Apr exp 198k prev 241k (10:15pm) FOMC Rate Decision exp 1.50-1.75% prev 1.50-1.75%(4am)</p>	<p>3</p> <p>AUSTRALIA AiG Perf. of Service Apr prev 56.9 (8:30am) Trade Balance Mar exp \$1200mn prev \$825mn (11:30am) Building Approvals Mar exp 1.0% prev -6.2% (11:30am)</p> <p>EURO ZONE PPI Mar y/y exp 2.1% prev 1.6% (7pm) CPI Estimate Apr exp 1.3% (7pm)</p> <p>NEW ZEALAND ANZ Job Ads Apr prev 0.9% (8am)</p> <p>UNITED KINGDOM Markit/CIPS Services PMI Apr exp 53.5 prev 51.7 (6:30pm)</p> <p>UNITED STATES Trade Balance Mar exp -\$50.0bn prev -\$57.6bn (10:30pm) Markit Services PMI Apr final exp 54.5 prev 54.4 (11:45pm) ISM Non-Mfg Apr exp 58.1 prev 58.8 (12am) Factory Orders Mar exp 1.4% prev 1.2% (12am) Durable Goods Orders Mar final prev 2.6% (12am)</p>	<p>4</p> <p>AUSTRALIA RBA Statement on Monetary Policy (11:30am)</p> <p>CHINA Caixin Services PMI Apr exp 52.3 prev 52.3 (11:45am) Current Account Q1 prev \$62.3bn</p> <p>EURO ZONE Markit Services Apr final exp 55.0 prev 55.0 (6pm) Retail Sales Mar exp 0.5% prev 0.1% (7pm)</p> <p>UNITED STATES Nonfarm Payrolls Change Apr exp 195k prev 103k (10:30pm) Unemployment Rate Apr exp 4.0% prev 4.1% (10:30pm) Average Hourly Earnings Apr y/y exp 2.7% prev 2.7% (10:30pm) Fed's Dudley speaks (2am) Fed's Williams speaks (5am)</p>
<p>7</p> <p>AUSTRALIA AiG Perf of Construction Apr prev 57.2 (8.30am) NAB Business Survey Apr (11:30am) Business Conditions prev 14 Business Confidence prev 7 ANZ Job Ads Apr prev 0.0% (11.30am)</p> <p>EURO ZONE Ger. Factory Orders Mar prev 0.3% (4pm)</p> <p>UNITED KINGDOM Halifax House Prices Mar y/y prev 1.8% (5.30pm)</p> <p>UNITED STATES Consumer Credit Mar exp \$16.0bn prev 10.6bn (5am) Fed's Bostic speaks (10:25pm)</p>	<p>8</p> <p>AUSTRALIA Retail Sales (11:30am) Values Mar exp 0.1% prev 0.6% Volumes Q1 exp 1.2% prev 0.9% Federal Budget 2018-19 (7:30pm) Underlying Cash Balance: 17/18 exp -\$17bn 18/19 exp -\$13bn</p> <p>CHINA Trade Balance Apr prev -\$4.98bn Exports y/y prev -2.7% Imports y/y prev 14.4%</p> <p>EURO ZONE German Industrial Production Mar prev -1.6% (4pm)</p>	<p>9</p> <p>AUSTRALIA WBC-MI Consumer Confidence May prev 102.4 (10:30am)</p> <p>UNITED KINGDOM Trade Balance Mar prev -£965mn (6:30pm) Industrial Production Mar prev 0.1% (6:30pm) Construction Output Mar prev -1.6% (6:30pm)</p> <p>UNITED STATES PPI Final Apr y/y prev 3.0% (10:30pm) Fed's Bostic speaks (3:15am)</p>	<p>10</p> <p>AUSTRALIA Consumer Inflation Expectations May prev 3.6% (11am)</p> <p>CHINA PPI Apr y/y prev 3.1% (11:30am) CPI Apr y/y prev 2.1% (11:30am)</p> <p>JAPAN Current Acc't Mar exp ¥2.9trn prev ¥2.1trn (9.50am)</p> <p>NEW ZEALAND RBNZ OCR Decision exp 1.75% prev 1.75% (7am)</p> <p>UNITED KINGDOM BoE Bank Rate exp 0.50% prev 0.50% (9pm)</p> <p>UNITED STATES CPI Apr y/y prev 2.4% (10:30pm)</p>	<p>11</p> <p>AUSTRALIA Housing Finance Mar (11.30am) No. of Owner Occupier exp -2.0% prev -0.2% Value of Investor exp -1.0% prev 0.5%</p> <p>NEW ZEALAND BusinessNZ Mfg PMI Apr prev 52.2 (8:30am)</p> <p>UNITED STATES Import Price Index Apr exp 0.5% prev 0.0% (10:30pm) Export Price Index Apr prev 0.3% (10:30pm) UoM Consumer Sentiment May prev 98.8 (12am)</p>

Monthly Economic Calendar

May 2018

MON	TUE	WED	THU	FRI
<p>14</p> <p>JAPAN PPI Apr y/y prev 2.1% (9:50am)</p>	<p>15</p> <p>AUSTRALIA RBA Board Meeting Minutes May (11:30am) RBA Deputy Gov. Debelle Speaks (9:10am)</p> <p>CHINA Retail Sales Apr y/y prev 10.1% (12pm) Industrial Prod'n Apr y/y prev 6.0% (12pm)</p> <p>EURO ZONE Industrial Production Mar prev -0.8% (7pm) GDP Q1 (7pm) EU ZEW Expectations May prev 1.9 (7pm) Ger. ZEW Expectations May prev -8.2 (7pm)</p> <p>UNITED KINGDOM Jobless Claims Chg Apr prev 11.6k (6:30pm) ILO UE Rate Mar prev 4.2% (6:30pm) Avg Weekly Earnings Mar y/y prev 2.8% (6:30pm)</p> <p>UNITED STATES Retail Sales Apr prev 0.6% (10:30pm) NY Empire Mfg May prev 15.8 (10:30pm) NAHB Housing Index May prev 69 (12am)</p>	<p>16</p> <p>AUSTRALIA WBC Leading Index Apr prev -0.22% (10:30am) Wage Price Index Q1 (11:30am) q/q exp 0.6% prev 0.6% y/y exp 2.1% prev 2.1%</p> <p>CHINA New Home Prices Apr prev 0.42% (11:30am)</p> <p>EURO ZONE CPI Apr y/y final prev 1.4% (7pm)</p> <p>JAPAN GDP Q1 prev 0.4% (9:50am) Industrial Prod. Mar final prev 1.2% (2:30pm)</p> <p>UNITED STATES Housing Starts Apr exp -1.1% prev 1.9% (10:30pm) Building Permits Apr prev 4.4% (10:30pm) Industrial Prod. Apr prev 0.5% (11:15pm)</p>	<p>17</p> <p>AUSTRALIA Labour Force Apr (11:30am) Employment Chg exp 20k prev 4.9k Unemploy. Rate Mar exp 5.6% prev 5.5% Participation Rate exp 65.6% prev 65.5%</p> <p>EURO ZONE Construction Output Mar prev -0.5% (7pm) Current Account Mar prev €35.1bn (6pm)</p> <p>NEW ZEALAND PPI Outputs Q1 prev 1.0% (8:45am)</p> <p>UNITED STATES Philadelphia Fed May prev 23.2 (10:30pm) Leading Index Apr prev 0.3% (12am)</p>	<p>18</p> <p>JAPAN National CPI Apr y/y prev 1.1% (9:30am)</p>
<p>21</p> <p>JAPAN Trade Balance Apr prev ¥797.0bn (9:50am)</p> <p>NEW ZEALAND Retail Sales Volumes Q1 prev 1.7% (8:45am)</p> <p>UNITED STATES Chicago Fed Activity Index Apr prev 0.10 (10:30pm)</p>	<p>22</p> <p>UNITED STATES Richmond Fed Mfg May prev -3 (12am)</p>	<p>23</p> <p>AUSTRALIA Construction Work Done Q1 exp 2.0% prev -19.4% (11:30am) RBA Governor Lowe Speaks (6pm)</p> <p>EURO ZONE Markit Manufacturing PMI May (6pm) Markit Services PMI May (6pm) Consumer Confidence May prev 0.4% (12am)</p> <p>JAPAN Nikkei Manufacturing PMI May (10:30am)</p> <p>UNITED KINGDOM CPI Apr y/y prev 2.5% (6:30pm)</p> <p>UNITED STATES Markit Manufacturing PMI May (11:45pm) Markit Services PMI May (11:45pm) New Home Sales Apr prev 4.0% (12am) FOMC Meeting Minutes May 2 (4am)</p>	<p>24</p> <p>EURO ZONE Ger. GfK Consumer Confidence Jun prev 10.8 (4pm)</p> <p>NEW ZEALAND Trade Balance Apr prev -NZ\$86mn (8:45am)</p> <p>UNITED KINGDOM Retail Sales Apr prev -1.2% (6:30pm)</p> <p>UNITED STATES FHFA House Prices Mar prev 0.6% (11pm) Existing Home Sales Apr prev 1.1% (12am) Kansas City Fed Mfg May prev 26 (1am)</p>	<p>25</p> <p>CHINA Industrial Profits Apr prev 3.1% (11:30am, Sun 27 May)</p> <p>EURO ZONE Ger. IFO Business Climate May prev 102.1 (6pm)</p> <p>UNITED KINGDOM GDP Q1 prev 0.1% (6:30pm)</p> <p>UNITED STATES Durable Goods Orders Apr (10:30pm) UoM Consumer Sentiment May final (12am)</p>

Monthly Economic Calendar

May 2018

MON	TUE	WED	THU	FRI
<p>28</p>	<p>29</p> <p>EURO ZONE M3 Money Supply Apr (6pm)</p> <p>JAPAN Jobless Rate Apr prev 2.5% (9:30am)</p> <p>UNITED STATES S&P Core Logic CS House Prices Mar prev 0.8% (11pm) CB Consumer Confidence May prev 128.7 (12am) Dallas Fed Manufacturing May (12:30am)</p>	<p>30</p> <p>AUSTRALIA Building Approvals Apr (11:30am)</p> <p>EURO ZONE Economic Confidence May (7pm) Business Climate May (7pm) Consumer Confidence May final (7pm)</p> <p>JAPAN Consumer Confidence May (3pm)</p> <p>NEW ZEALAND Building Permits Apr (8:45am) RBNZ Financial Stability Report (7am)</p> <p>UNITED STATES ADP Employment Change May (10:15pm) GDP Q1 annualized prev 2.3% (10:30pm) Federal Reserve's Beige Book (4am)</p>	<p>31</p> <p>AUSTRALIA Private Capital Expenditure Q1 exp 0.5% prev -0.2% (11:30am) Private Sector Credit Mar exp 0.4% prev 0.5% (11:30am)</p> <p>EURO ZONE Unemployment Rate Apr (7pm) CPI Estimate May (7pm)</p> <p>JAPAN Industrial Production Apr (9:50am)</p> <p>NEW ZEALAND ANZ Business Confidence May prev -23.4 (11am)</p> <p>UNITED KINGDOM GfK Cons. Confidence May prev -9 (9:01am)</p> <p>UNITED STATES Personal Income & Spending Apr (10:30pm) PCE Core Inflation Apr prev 0.2% (10:30pm) Chicago PMI May prev 57.6 (11:45pm) Pending Home Sales Apr prev 0.4% (12am)</p>	<p>June 1</p> <p>AUSTRALIA AiG Performance of Mfg May (8:30am) CoreLogic House Prices May (10am)</p> <p>CHINA Caixin Mfg PMI May (11:45am)</p> <p>EURO ZONE Markit Mfg PMI May final (6pm)</p> <p>JAPAN Capital Spending Q1 y/y prev 4.3% (9:50am) Nikkei Mfg PMI May final (10:30am)</p> <p>UNITED KINGDOM Markit Manufacturing PMI May (6:30pm)</p> <p>UNITED STATES Nonfarm Payrolls Change May (10:30pm) Unemployment Rate May (10:30pm) Average Hourly Earnings May (10:30pm)</p>

Monthly Economic Calendar

May 2018

Contact Listing

Chief Economist

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

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 unauthorised 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.