

Economic Calendar

May 2022



MON	TUE	WED	THU	FRI
<p>2</p> <p>AUSTRALIA CoreLogic Dwelling Prices Apr exp 0.3% prev 0.3% (10am) MI Inflation Apr y/y prev 4.0% (11am) ANZ Job Ads Apr prev 0.4% (11:30am)</p> <p>EURO ZONE Markit Mfg PMI Apr Final exp 55.3 prev 55.3 (6pm) Economic Conf. Apr exp 108.0 prev 108.5 (7pm) Consumer Confidence Apr Final prev -16.9 (7pm)</p> <p>UNITED STATES Markit Mfg PMI Apr Final exp 59.7 prev 59.7 (11:45pm) Construction Spending Mar exp 0.8% prev 0.5% (12am) ISM Mfg Apr exp 57.7 prev 57.1 (12am)</p>	<p>3</p> <p>AUSTRALIA RBA's Connolly Speech (9:30am) RBA Board Meeting (2:30pm) Cash Rate Target exp 0.25% prev 0.10%</p> <p>EURO ZONE PPI Mar y/y prev 31.4% (7pm) Unemployment Rate Mar exp 6.7% prev 6.8% (7pm)</p> <p>NEW ZEALAND Building Permits Mar prev 10.5% (8:45am)</p> <p>UNITED KINGDOM Markit Mfg PMI Apr Final prev 55.3 (6:30pm)</p> <p>UNITED STATES Factory Orders Mar exp 1.1% prev -0.5% (12am) Durable Goods Orders Mar Final prev 0.8% (12am)</p>	<p>4</p> <p>AUSTRALIA Retail Sales Mar exp -1.0% prev 1.8% (11:30am) Housing Finance Mar (11:30am) Total exp -3.5% prev -3.7% Investor exp -2.5% prev -1.8% Owner-occupier exp -4.0% prev -4.7%</p> <p>EURO ZONE Markit Services PMI Apr Final exp 57.7 prev 57.7 (6pm)</p> <p>NEW ZEALAND Retail Sales Mar prev 0.3% (7pm)</p> <p>NEW ZEALAND Unemployment Rate Q1 exp 3.1% prev 3.2% (8:45am) Employment Q1 exp 0.1% prev 0.1% (8:45am) Private Wages Ex. Overtime Q1 exp 0.7% prev 0.7% (8:45am)</p> <p>UNITED STATES ADP Employment Chg Apr exp 385k prev 455k (10:15pm) Trade Balance Mar exp -\$87.0bn prev -\$89.2bn (10:30pm) Markit Serv. PMI Apr Final prev 54.7 (11:45pm) ISM Non-Mfg Apr exp 58.7 prev 58.3 (12am) FOMC Meeting Decision (4am) Federal Funds Rate exp 0.75% - 1.00% prev 0.25% - 0.50%</p>	<p>5</p> <p>AUSTRALIA Trade Balance Mar exp \$10.7bn prev \$7.5bn (11:30am) Building Approvals Mar exp -4.0% prev 43.5% (11:30am)</p> <p>CHINA Caixin Services PMI Apr exp 41.0 prev 42.0 (11:45am)</p> <p>EURO ZONE Ger. Factory Orders Mar exp -1.2% prev -2.2% (4pm)</p> <p>UNITED KINGDOM Markit Serv. PMI Apr Final prev 58.3 (6:30pm) BoE Policy Meeting (9pm) Bank Rate exp 1.00% prev 0.75%</p>	<p>6</p> <p>AUSTRALIA RBA Statement on Monetary Policy (11:30am)</p> <p>EURO ZONE Ger. Industrial Production Mar exp -1.0% prev 0.2% (4pm)</p> <p>UNITED STATES Non-farm Payrolls Chg Apr exp 390k prev 431k (10:30pm) Unemployment Rate Apr exp 3.6% prev 3.6% (10:30pm) Avg. Hourly Earnings Apr exp 0.4% prev 0.4% (10:30pm) Cons. Credit Mar exp \$20.0bn prev \$41.8bn (5am)</p>
<p>9</p> <p>CHINA Trade Balance Apr prev US\$47.4bn (TBC) Exports Apr y/y prev 14.7% (TBC) Imports Apr y/y prev -0.1% (TBC)</p> <p>EURO ZONE Sentix Investor Conf. May prev -18.0 (6:30pm)</p> <p>JAPAN Nikkei Serv. PMI Apr Final prev 50.5 (10:30am)</p>	<p>10</p> <p>AUSTRALIA Retail Sales Volumes Q1 exp 0.5% prev 8.2% (11:30am) NAB Business Survey (11:30am) Conditions Apr prev 18 Confidence Apr prev 16</p> <p>EURO ZONE EU ZEW Expectations May prev -43 (7pm)</p> <p>NEW ZEALAND Card Spending Retail Apr Prev -1.3% (8:45am)</p>	<p>11</p> <p>AUSTRALIA WBC-MI Consumer Confidence May prev 95.8 (10:30am)</p> <p>CHINA PPI Apr y/y prev 8.3% (11:30am) CPI Apr y/y prev 1.5% (11:30am)</p> <p>UNITED STATES CPI Apr exp 0.2% prev 1.2% (10:30pm)</p>	<p>12</p> <p>AUSTRALIA Cons. Inflation Exp. May prev 5.2% (11am)</p> <p>JAPAN Current Account Mar exp ¥1.8tr prev ¥1.6tr (9:50am)</p> <p>NEW ZEALAND Net Migration Mar prev -593 (8:45am)</p> <p>UNITED KINGDOM GDP Q1 Prel. prev 1.3% (4pm) Industrial Production Mar prev -0.6% (4pm)</p> <p>UNITED STATES PPI Final Apr y/y prev 11.2% (10:30pm)</p>	<p>13</p> <p>AUSTRALIA RBA's Bullock Panel Participation (12pm)</p> <p>EURO ZONE Industrial Production Mar prev 0.7% (7pm)</p> <p>NEW ZEALAND BusinessNZ Mfg PMI Apr prev 53.8 (8:30am)</p> <p>UNITED STATES Import Price Index Apr prev 2.6% (10:30pm) Export Price Index Apr prev 4.5% (10:30pm) UoM Consumer Sentiment May Prel. (12am)</p>

Economic Calendar

May 2022



MON	TUE	WED	THU	FRI
<p>16</p> <p>CHINA Retail Sales Apr y/y prev -3.5% (12pm) Industrial Production Apr prev 6.5% (12pm)</p> <p>EURO ZONE Trade Balance Mar prev -€9.4bn (7pm)</p> <p>UNITED KINGDOM Rightmove House Prices May prev 1.6% (9:01am)</p> <p>UNITED STATES NY Empire Mfg May prev 24.6 (10:30pm) Total Net TIC flows Mar prev \$162.6bn (6am)</p>	<p>17</p> <p>AUSTRALIA RBA Board Meeting Minutes (11:30am)</p> <p>EURO ZONE GDP Q1 Prel. prev 0.3% (7pm)</p> <p>UNITED KINGDOM ILO Unemployment Rate Mar prev 3.8% (4pm)</p> <p>UNITED STATES Retail Sales Apr prev 0.7% (10:30pm) Industrial Production Apr prev 0.9% (11:15pm) Business Inventories Mar prev 1.5% (12am) NAHB Housing Market Index May prev 77 (12am)</p>	<p>18</p> <p>AUSTRALIA WBC Leading Index Apr prev 0.35% (10:30am) Wage Price Index Q1 (11:30am) q/q exp 0.8% prev 0.7% y/y exp 2.5% prev 2.3%</p> <p>EURO ZONE CPI Apr y/y Final prev 7.4% (7pm)</p> <p>JAPAN GDP Q1 Prel. exp -0.4% prev 1.1% (9:50am) Indust. Production Mar Final prev 0.3% (2:30pm)</p> <p>UNITED KINGDOM CPI Apr prev 1.1% (4pm)</p> <p>UNITED STATES Housing Starts Apr prev 0.3% (10:30pm) Building Permits Apr prev 0.3% (10:30pm)</p>	<p>19</p> <p>AUSTRALIA Labour Force Apr (11:30am) Employment Change exp 32.0k prev 17.9k Participation Rate exp 66.4% prev 66.4% Unemployment Rate Apr exp 3.8% prev 4.0%</p> <p>JAPAN Machinery Orders Mar prev -9.8% (9:50am)</p> <p>NEW ZEALAND PPI Q1 prev 1.4% (8:45am)</p> <p>UNITED STATES Philadelphia Fed Index May prev 17.6 (10:30pm) Existing Home Sales Apr prev -2.7% (12am) Leading Index Apr prev 0.3% (12am)</p>	<p>20</p> <p>AUSTRALIA Federal Election (Sat 21 May)</p> <p>EURO ZONE Consumer Confidence May (12am)</p> <p>JAPAN CPI Apr y/y prev 1.2% (9:30am)</p> <p>NEW ZEALAND Trade Balance Apr prev -\$392m (8:45am) Credit Card Spending Apr prev 3.2% (1pm)</p> <p>UNITED KINGDOM GfK Cons. Sentiment May prev -38 (9:01am) Retail Sales Apr prev -1.4% (4pm)</p>
<p>23</p> <p>AUSTRALIA RBA's Kent Speech (9:05am)</p> <p>EURO ZONE Ger. IFO Bus. Climate Survey May prev 91.8 (6pm)</p> <p>UNITED STATES Chicago Fed Nat Act Index Apr prev 0.44 (10:30pm)</p>	<p>24</p> <p>EURO ZONE Markit Services PMI May Prel. (6pm) Markit Mfg PMI May Prel. (6pm)</p> <p>NEW ZEALAND Retail Sales Volumes Q1 prev 8.6% (8:45am)</p> <p>UNITED KINGDOM Markit Manufacturing PMI May Prel. (6:30pm) Markit Services PMI May Prel. (6:30pm)</p> <p>UNITED STATES Markit Mfg PMI May Prel. (11:45pm) Markit Services PMI May Prel. (11:45pm) Richmond Fed Index May Prev 14 (12am) New Home Sales Apr prev -8.6% (12am)</p>	<p>25</p> <p>AUSTRALIA RBA's Ellis Speech (9:45am) Construction Work Done Q1 prev -0.4% (11:30am)</p> <p>NEW ZEALAND RBNZ Policy Setting (12pm) OCR Decision prev 1.50%</p> <p>UNITED STATES Durable Goods Orders Apr Prel. (10:30pm) FOMC Meeting Minutes May 4 (4am)</p>	<p>26</p> <p>AUSTRALIA Private Capital Expenditure Q1 prev 1.1% (11:30am)</p> <p>UNITED STATES GDP Annualised Q1 prev -1.4% (10:30pm) Core PCE Q1 prev 5.2% (10:30pm) Pending Home Sales Apr prev -1.2% (12am) Kansas City Fed Index May prev 25 (1am)</p>	<p>27</p> <p>AUSTRALIA Retail Sales Apr (11:30am)</p> <p>CHINA Industrial Profits Apr y/y (11:30am)</p> <p>EURO ZONE M3 Money Supply Apr (6pm)</p> <p>NEW ZEALAND ANZ Cons. Confidence May prev 84.4 (8am)</p> <p>UNITED KINGDOM Nationwide House Prices May (28 May - 4 Jun)</p> <p>UNITED STATES Personal Income Apr (10:30pm) Personal Spending Apr (10:30pm) PCE Core Deflator Apr (10:30pm) UoM Consumer Sentiment May Final (12am)</p>

Economic Calendar

May 2022



MON	TUE	WED	THU	FRI
<p>30 EURO ZONE Economic Confidence May (7pm) Consumer Confidence May Final (7pm)</p>	<p>31 AUSTRALIA Balance of Payments Q1 (11:30am) Current Account prev \$12.7bn Net Exports Contrib. prev -0.2ppt Company Profits Q1 prev 2.0% (11:30am) Inventories Q1 prev 1.1% (11:30am) Building Approvals Apr (11:30am) Private Sector Credit Apr prev 0.4% (11:30am) CHINA Manufacturing PMI May (11:30am) Non-manufacturing PMI May (11:30am) EURO ZONE CPI May y/y Prel. (7pm) JAPAN Job to Applicant Ratio Apr prev 1.22 (9:30am) Industrial Production Apr Prel. (9:50am) NEW ZEALAND Building Permits Apr (8:45am) ANZ Bus. Confidence May prev -42.0 (11am) UNITED STATES FHFA House Prices Mar prev 2.1% (11pm) S&P CoreLogic CS House Prices Mar prev 2.4% (11pm) MNI Chicago PMI May (11:45pm) Cons. Confidence Index May prev 107.3 (12am) Dallas Fed Index May prev 1.1 (12:30am)</p>	<p>1 Jun AUSTRALIA CoreLogic Dwelling Prices May (10am) GDP Q1 (11:30am) q/q prev 3.4% y/y prev 4.2% CHINA Caixin Mfg PMI May (11:45am) EURO ZONE Markit Mfg PMI May Final (6pm) Unemployment Rate Apr (7pm) JAPAN Nikkei PMI Mfg May Final (10:30am) UNITED KINGDOM Markit Manufacturing PMI May Final (6:30pm) UNITED STATES Markit Manufacturing PMI May Final (11:45pm) Construction Spending Apr (12am) ISM Mfg May (12am) Federal Reserve's Beige Book (4am)</p>	<p>2 AUSTRALIA Trade Balance Apr (11:30am) EURO ZONE PPI Apr y/y (7pm) NEW ZEALAND Terms of Trade Q1 prev -1.0% (8:45am) UNITED STATES ADP Employment Change May (10:15pm) Factory Orders Apr (12am) Durable Goods Orders Apr Final (12am)</p>	<p>3 AUSTRALIA Housing Finance Apr (11:30am) Total Investor Owner-occupier EURO ZONE Markit Services PMI May Final (6pm) Retail Sales Apr (7pm) JAPAN Nikkei Services PMI May Final (10:30am) UNITED STATES Non-farm Payrolls Change May (10:30pm) Unemployment Rate May (10:30pm) Average Hourly Earnings May (10:30pm) Markit Services PMI May Final 11:45pm) ISM Non-Mfg May (12am)</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.

Economic Calendar

May 2022

Contact Listing

Chief Economist

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

Economist

Matthew Bunny
matthew.bunny@stgeorge.com.au
(02) 8254 0023

Senior Economist

Jarek Kowcza
jarek.kowcza@stgeorge.com.au
0481 476 436

Associate Economist

Jameson Coombs
jameson.coombs@stgeorge.com.au
0401 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 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 AB 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.