

| MONDAY | TUESDAY | WEDNESDAY | THURSDAY | FRIDAY |
|---|---|---|--|---|
| <p>2</p> <p>AUSTRALIA AiG Manufacturing PMI Mar prev 51.3 (9.30am) RP Data-Riskmark House Prices Feb prev 0.8% (10.30am) TD-MI Inflation y/y Mar prev 2.0% (10:30am) Bldg Apps Feb exp -0.5% prev 0.9% (11.30am)</p> <p>EURO ZONE PMI Mfg Mar final exp 47.7 prev 47.7 (6pm) Unemployment Rate Feb exp 10.7% prev 10.7% (9pm)</p> <p>JAPAN Tankan Large Mfg Q1 exp -1 prev -4 (9.50am)</p> <p>UNITED KINGDOM PMI Mfg Mar exp 50.8 prev 51.2 (6.30pm) Halifax House Prices Mar exp -0.3% prev -0.5% (2-6 Apr)</p> <p>UNITED STATES ISM Mfg Index Mar exp 53.4 prev 52.4 (12am)</p> | <p>3</p> <p>AUSTRALIA Retail Sales Feb exp 0.2% prev 0.3% (11.30am) RBA Board Meeting & Cash Rate Decision exp 4.25% prev 4.25% (2.30pm)</p> <p>CHINA Non-Manufacturing PMI Mar (11am)</p> <p>EURO ZONE PPI Feb exp 0.5% prev 0.7% (7pm)</p> <p>UNITED KINGDOM PMI Construction Mar exp 54.0 prev 54.3 (6.30pm)</p> <p>UNITED STATES Factory Orders Feb exp 1.4% prev -1.0% (12am) Minutes of the FOMC Meeting (4am)</p> | <p>4</p> <p>AUSTRALIA AiG Perf. of Services Mar prev 46.7 (9.30am) Trade Feb exp \$1.3bn prev -\$673mn (11.30am)</p> <p>EURO ZONE PMI Composite Mar final exp 48.8 prev 48.7 (6pm) PMI Services Mar final exp 48.7 prev 48.7 (6pm) Retail Sales Feb exp -0.1% prev 0.3% (7pm) ECB Rates exp 1.00% prev 1.00% (9.45pm) German Factory Orders Feb exp 0.8% prev -2.7% (8pm)</p> <p>UNITED KINGDOM PMI Services Mar prev 53.8 (6.30pm)</p> <p>UNITED STATES ADP Employment Mar exp 205k prev 216k (10.15pm) ISM Non-Mfg Mar exp 56.7 prev 57.3 (12am)</p> | <p>5</p> <p>AUSTRALIA Overseas Departures & Arrivals Feb (11:30am)</p> <p>CHINA HSBC Services PMI Mar prev 53.9 (12.30pm)</p> <p>EURO ZONE German Industrial Production Feb exp -0.7% prev 1.6% (8pm)</p> <p>NEW ZEALAND NZIER Bus Opinion Survey Q1 prev 0 (5-6 Apr)</p> <p>UNITED KINGDOM Industrial Production Feb exp 0.4% prev -0.4% (6.30pm) BoE Asset Purchase Target Apr exp £325bn prev £325bn (9pm) BoE Rate Decision exp 0.50% prev 0.50% (9pm) NIESR GDP Estimate Mar prev 0.1% (12am)</p> | <p>6</p> <p>AUSTRALIA Good Friday Public Holiday</p> <p>JAPAN Leading Index Feb prev 94.4 (3pm)</p> <p>UNITED STATES Non-farm Payrolls Mar exp 210k prev 227k (10.30pm) Unemployment Rate Mar exp 8.3% prev 8.3% (10.30pm) Consumer Credit Feb exp US\$12.0bn prev US\$17.8bn (5am)</p> |
| <p>9</p> <p>AUSTRALIA Easter Monday Public Holiday</p> <p>CHINA PPI Mar y/y exp -0.3% prev 0.0% (12.30pm) CPI Mar y/y exp 3.4% prev 3.2% (12.30pm)</p> <p>JAPAN Current Account Feb prev -¥437.3bn (9.50am)</p> | <p>10</p> <p>AUSTRALIA AiG Performance Of Construction Mar prev 35.6 (9.30am) NAB Bus Conditions Mar prev 3 (11.30am) NAB Bus Confidence Mar prev 1 (11.30am) ANZ Job Ads Mar prev 3.3% (11.30am)</p> <p>CHINA Trade Mar exp -US\$6.2bn prev -US\$31.5bn</p> <p>JAPAN Machine Tool Orders prelim Mar prev -8.6% y/y (4pm) Bank of Japan Target Rate prev 0.10%</p> <p>UNITED KINGDOM RICS House Prices Mar prev -13% (9.01am)</p> <p>UNITED STATES NFIB Small Bus Optimism Mar prev 94.3 (9.30pm) IBD/TIPP Eco Optimism Apr prev 47.5 (12am) Wholesale Inventories Feb prev 0.4% (12am)</p> | <p>11</p> <p>AUSTRALIA WBC-MI Cons Conf Apr prev -5.0% (10.30am) Housing Finance Feb (11.30am) No. owner occupier loans exp -5.0% prev -1.2% Value of all loans exp -5.0% prev -2.3% RBA Head of Financial Stability Ellis in Panel Discussion (3pm)</p> <p>JAPAN Machine Orders Feb prev 3.4% (9.50am)</p> <p>UNITED STATES Import Price Index Mar prev 0.4% (10.30pm) Fed's Beige Book (4am) Monthly Budget Statement Mar (4am)</p> | <p>12</p> <p>AUSTRALIA WBC Cons Inf Expect'ns Apr prev 2.7% (11am) WBC Unemployment Expectations Mar (11am) Labour Force Mar (11.30am) Employment Chg exp 5.0k prev -15.4k Unemployment Rate exp 5.4% prev 5.2% Participation Rate exp 65.3% prev 65.2%</p> <p>EURO ZONE ECB Monthly Report Apr (6pm) Industrial Production Feb prev 0.3% (7pm)</p> <p>NEW ZEALAND Business NZ PMI Mar prev 57.7 (8.30am) QV House Prices Mar prev 2.9% y/y (10am) ANZ Cons Confidence Apr prev 110.2 (11am)</p> <p>UNITED KINGDOM Trade Balance Feb prev -£1.8bn (6.30pm)</p> <p>UNITED STATES Trade Balance Feb prev -US\$52.6bn (10.30pm) Producer Prices Mar prev 0.4% (10.30pm)</p> | <p>13</p> <p>CHINA Indust. Prod'n Mar YTD y/y prev 11.4% (12pm) GDP Q1 y/y prev 8.9% (12pm) Retail Sales Mar y/y prev 14.7% (12pm)</p> <p>UNITED KINGDOM PPI Outputs Mar prev 0.6% (6.30pm) PPI Inputs Mar prev 2.1% (6.30pm)</p> <p>UNITED STATES Consumer Prices Mar prev 0.4% (10.30pm) UoM Cons Confidence Apr prelim (11.55am)</p> |
| <p>16</p> <p>AUSTRALIA Lending Finance Feb (11.30am)</p> <p>EURO ZONE Trade Balance Feb prev €5.9bn (7pm)</p> <p>UNITED KINGDOM Nat'wide Cons Conf Mar prev 44 (16 -21 Apr)</p> <p>UNITED STATES Empire Mfg Apr prev 20.21 (10.30pm) Retail Sales Mar prev 1.1% (10.30pm) Total Net TIC Flows Feb prev US\$18.8bn (11pm) Business Inventories Feb prev 0.7% (12am) NAHB Housing Market Index Apr prev 28 (12am)</p> | <p>17</p> <p>AUSTRALIA Minutes of the RBA Board Meeting (11.30am) Motor Vehicle Sales Mar prev 0.0% (11.30am)</p> <p>EURO ZONE Consumer Prices Mar prev 0.5% (7pm) ZEW Eco Sentiment Apr prev 11.0 (7pm)</p> <p>JAPAN Industrial Production Feb final (2.30pm) Consumer Confidence Mar prev 39.5 (3pm)</p> <p>UNITED KINGDOM CPI Mar prev 0.6% (6.30pm)</p> <p>UNITED STATES Housing Starts Mar prev -1.1% (10.30pm) Building Permits Mar prev 5.1% (10.30pm) Industrial Production Mar prev 0.0% (11.15pm)</p> | <p>18</p> <p>AUSTRALIA WBC Leading Index Feb prev 0.6% (10.30am) Construction Activity Q4 (11.30am)</p> <p>CHINA Property Prices Mar (11.30am)</p> <p>EURO ZONE Current Account Feb prev €4.5bn (6pm) Construction Output Feb prev -0.8% (7pm)</p> <p>UNITED KINGDOM BoE Board Meeting Minutes (6.30pm) Jobless Claims Chg Mar prev 7.2k (6.30pm) ILO Unemployment Rate Feb prev 8.4% (6.30pm)</p> | <p>19</p> <p>AUSTRALIA NAB Business Confidence Q1 prev 1 (11.30am) Merchandise Imports Mar (11:30am)</p> <p>EURO ZONE Consumer Confidence Apr (12am)</p> <p>JAPAN Merchandise Trade Mar prev ¥32.9bn (9.50am)</p> <p>NEW ZEALAND Consumer Prices Q1 prev -0.3% (8.45am)</p> <p>UNITED STATES Philadelphia Fed Index Apr prev 12.5 (12am) Existing Home Sales Mar prev -0.9% (12am) Leading Indicators Mar prev 0.7% (12am)</p> | <p>20</p> <p>AUSTRALIA Trade Price Indices Q1 (11.30am) Export Price Index exp -3.5% prev -1.5% Import Price Index exp 0.5% prev 2.5%</p> <p>CHINA MNI Flash Business Sentiment Apr (11.35am)</p> <p>EURO ZONE German IFO Business Climate Apr (6pm)</p> <p>JAPAN Tertiary Industry Index Feb prev -1.7% (9.50am)</p> <p>UNITED KINGDOM Retail Sales Mar (6.30pm)</p> |

23**AUSTRALIA**

Producer Prices Q1 (11.30am)
 q/q exp 0.5% prev 0.3%
 y/y exp 2.2% prev 2.9%

CHINA

HSBC Flash Mfg PMI Apr prev 48.1 (22-25 Apr)

EURO ZONE

PMI Manufacturing Apr (12-24 Apr)
 PMI Composite Apr (23-28 Apr)
 PMI Services Apr prev 48.7 (23-28 Apr)
 EZ Govt Debt/GDP 2011 prev 85.4% (7pm)

JAPAN

Leading Index Feb final (3pm)

24**AUSTRALIA**

Consumer Prices Q1 (11.30am)
 Headline q/q exp 0.4% prev 0.0%
 Headline y/y exp 1.9% prev 3.1%
 Underlying q/q exp 0.7% prev 0.6%
 Underlying y/y exp 2.5% prev 2.6%

CHINA

Conference Board Leading Index Mar (12pm)

EURO ZONE

Industrial New Orders Feb prev -2.3% (7pm)

UNITED KINGDOM

Public Sector Net Borrowing Mar prev £12.9bn (6.30pm)

UNITED STATES

S&P/CS 20-City House Prices Feb prev -0.04% (11pm)
 Richmond Fed Mfg Index Apr prev 7 (12am)
 Conference Board Consumer Confidence Apr prev 70.2 (12am)
 House Price Index Feb prev 0.0% (12am)
 New Home Sales Feb prev -1.6% (12am)

25**AUSTRALIA**

ANZAC Day Public Holiday

JAPAN

Machine Tool Orders Mar final (4pm)

UNITED KINGDOM

GDP Q1 prev -0.3% (6.30pm)

UNITED STATES

Durable Goods Orders Mar prev 2.2% (10.30pm)
 FOMC Rates exp 0.25% prev 0.25% (2.30am)

26**AUSTRALIA**

Conference Board Leading Index Feb prev 1.1% (10am)
 DEWR Internet Skilled Vacancies Mar prev -0.2% (11am)

EURO ZONE

Business Climate Indicator Apr (7pm)
 Consumer Confidence Apr final (7pm)
 Economic Confidence Apr (7pm)

JAPAN

All Industry Activity Index Feb prev -1.0% (2.30pm)

NEW ZEALAND

RBNZ OCR Decision exp 2.50% prev 2.50% (7am)

UNITED KINGDOM

Nationwide House Prices Apr (26 Mar-2 Apr)

UNITED STATES

Chicago Fed Nat'l Activity Mar prev -0.09 (10.30pm)
 Pending Home Sales Mar prev -0.5% (12am)
 Kansas City Fed Mfg Apr prev 9 (1am)

27**AUSTRALIA**

HIA New Home Sales Mar (11am)

CHINA

Industrial Profits Mar YTD y/y prev -5.2% (11.30am)
 MNI Business Conditions Survey Apr(11.35am)

EURO ZONE

German GfK Cons Conf May prev 5.9 (4pm)

JAPAN

CPI Mar (9.30am)
 Jobless Rate Mar (9.30am)
 Industrial Production Mar prelim (9.50am)
 Retail Trade Mar prev 3.5% y/y (9.50am)

Bank of Japan Target Rate

UNITED KINGDOM

GfK Consumer Confidence Survey Apr (9.01am)

UNITED STATES

Employment Cost Index Q1 prev 0.4% (10.30pm)
 GDP Q1 annualized prev 3.0% (10.30pm)
 UoM Consumer Confidence Apr final (11.55pm)

30**AUSTRALIA**

Private Sector Credit Mar exp 0.3% prev 0.4% (11.30am)
 TD-MI Inflation Apr (10:30am)

EURO ZONE

CPI Estimate Apr (7pm)
 German Retail Sales Mar

NEW ZEALAND

Building Permits Mar (8.45am)
 Trade Balance Mar prev NZ\$161mn (8.45am)
 NBNZ Bus Confidence Apr prev 33.8 (11am)

UNITED STATES

Personal Income & Spending Mar (10.30pm)
 Chicago PMI Apr (11.45pm)
 NAPM-Milwaukee Apr (12am)
 Dallas Fed Mfg Apr prev 10.8 (12.30am)

Notes: Dates & forecasts may be subject to change. All data is seasonally adj. & is mth-on-mth or qtr-on-qtr unless otherwise specified. Sources are Bloomberg & ABS. Forecasts for Australian data are our house forecasts; all others are consensus.

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