

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
	<p>1</p> <p>AUSTRALIA AiG Performance of Mfg Apr prev 49.5 (9.30am) RP Data-Rismark House Prices Apr prev 0.2% (10.30am) ABS House Prices Q1 exp -0.3% prev -1.0% (11.30am) RBA Cash Rate Decision exp 4.00% prev 4.25% (2.30pm)</p> <p>CHINA PMI Mfg Apr exp 53.6 prev 53.1 (11am)</p> <p>NEW ZEALAND Private Wages Q1 exp 0.6% prev 0.7% (8.45am)</p> <p>UNITED KINGDOM PMI Mfg Apr exp 51.5 prev 52.1 (6.30pm)</p> <p>UNITED STATES Construction Spending Mar exp 0.5% prev -1.1% (12am) ISM Mfg Apr exp 53.0 prev 53.4 (12am)</p>	<p>2</p> <p>CHINA HSBC Mfg PMI Apr prev 48.3 (12.30pm)</p> <p>EURO ZONE PMI Mfg Apr final exp 46.0 prev 46.0 (6pm) Unemployment Rate Mar exp 10.9% prev 10.8% (7pm)</p> <p>UNITED KINGDOM PMI Construction Apr exp 54.0 prev 56.7 (6.30pm)</p> <p>UNITED STATES ADP Employment Change Apr exp 173k prev 209k (10.15pm) Factory Orders Mar exp -1.5% prev 1.3% (12am)</p>	<p>3</p> <p>AUSTRALIA AiG Perf. of Services Apr prev 47.0 (9.30am)</p> <p>CHINA Non-Manufacturing PMI Apr prev 58.0 (11am)</p> <p>EURO ZONE PPI Mar exp 0.6% prev 0.6% (7pm) ECB Rates exp 1.00% prev 1.00% (9.45pm)</p> <p>NEW ZEALAND Unemployment Rate Q1 exp 6.2% prev 6.3% (8.45am) Employment Chg Q1 exp 0.5% prev 0.1% (8.45am)</p> <p>UNITED KINGDOM PMI Services Apr exp 54.1 prev 55.3 (6.30pm)</p> <p>UNITED STATES Non-farm Productivity Q1 exp -0.5% prev 0.9% (10.30pm) ISM Non-Mfg Apr exp 55.5 prev 56.0 (12am)</p>	<p>4</p> <p>AUSTRALIA RBA Statement on Monetary Policy (11.30am)</p> <p>CHINA HSBC Services PMI Apr prev 53.3 (12.30pm)</p> <p>EURO ZONE PMI Composite Apr final exp 47.4 prev 47.4 (6pm) PMI Services Mar final exp 47.9 prev 47.9 (6pm) Retail Sales Mar exp 0.0% prev 0.0% (7pm)</p> <p>UNITED STATES Non-farm Payrolls Apr exp 165k prev 120k (10.30pm) Unemployment Rate Apr exp 8.2% prev 8.2% (10.30pm)</p>
<p>7</p> <p>AUSTRALIA AiG Performance of Construction Apr prev 36.2 (9.30am) Bldg Apps Mar exp 5.0% prev -7.8% (11.30am) NAB Bus Conditions Apr prev 3 (11.30am) NAB Bus Confidence Apr prev 3 (11.30am) ANZ Job Ads Apr prev 1.0% (11.30am) Retail Sales (11.30am) Values Mar exp 0.0% prev 0.2% Volumes Q1 exp 0.5% prev 0.4%</p> <p>EURO ZONE German Factory Orders Mar prev 0.3% (8pm)</p> <p>UNITED STATES Consumer Credit Mar exp US\$11.0bn prev US\$8.7bn (5am)</p>	<p>8</p> <p>AUSTRALIA Trade Mar exp -\$1.5bn prev -\$480mn (11.30am) Federal Budget 2012-13 (7.30pm)</p> <p>EURO ZONE German Indust. Prod'n Mar prev -1.3% (8pm)</p> <p>UNITED KINGDOM RICS House Prices Apr prev -10% (9.01am)</p> <p>UNITED STATES NFIB Small Business Optimism Apr prev 92.5 (9.30pm) IBD/TIPP Eco Optimism May prev 49.3 (12am)</p>	<p>9</p> <p>AUSTRALIA Overseas Departures & Arrivals Mar (11.30am)</p> <p>JAPAN Leading Index Mar exp 96.9 prev 96.3 (3pm)</p> <p>UNITED STATES Wholesale Inventories Mar exp 0.6% prev 0.9% (12am)</p>	<p>10</p> <p>AUSTRALIA Labour Force Apr (11.30am) Employment Chg exp -10.0k prev 44.0k (11.30am) Unemployment Rate exp 5.2% prev 5.2% Participation Rate exp 65.3% prev 65.4%</p> <p>CHINA Trade Balance Apr prev US\$5.35bn</p> <p>JAPAN Current Acc Mar exp ¥1.4trn prev ¥1.2trn (9.50am)</p> <p>NEW ZEALAND Business NZ PMI Apr prev 54.5 (8.30am)</p> <p>UNITED KINGDOM Industrial Production Mar prev 0.4% (6.30pm) Trade Balance Mar prev -£3.4bn (6.30pm) BoE Asset Purchase Target May prev £325bn (9pm) BoE Rate Decision exp 0.50% prev 0.50% (9pm)</p> <p>UNITED STATES Import Prices Apr exp -0.2% prev 1.3% (10.30pm) Trade Mar exp -US\$49.3bn prev -US\$46.0bn (10.30pm)</p>	<p>11</p> <p>CHINA PPI Apr prev -0.3% y/y (11.30am) CPI Apr prev 3.6% y/y (11.30am) Indust. Production Apr prev 11.9% y/y (3.30pm) Retail Sales Apr prev 15.2% (3.30pm)</p> <p>EURO ZONE EU Commission Eco Growth Forecasts (7pm)</p> <p>UNITED KINGDOM PPI Outputs Apr prev 0.6% (6.30pm) PPI Inputs Apr prev 1.9% (6.30pm)</p> <p>UNITED STATES PPI Apr exp 0.1% prev 0.0% (10.30pm) UoM Cons Confidence May prelim prev 76.4 (11.55am)</p>
<p>14</p> <p>AUSTRALIA Housing Finance Mar (11.30am) No. owner occupier loans exp -3.0% prev -2.5% Value of all loans exp -2.0% prev -1.3% RBA Dep. Governor Lowe Speaks (12.25pm)</p> <p>EURO ZONE Industrial Production Mar prev 0.4% (7pm)</p> <p>NEW ZEALAND Retail Sales Volumes Q1 prev 2.2% (8.45am)</p> <p>UNITED KINGDOM Nat'wide Cons Conf Apr prev 53 (14 -26 May)</p>	<p>15</p> <p>AUSTRALIA Minutes of the RBA Board Meeting (11.30am) Motor Vehicle Sales Apr prev 4.0% (11.30am)</p> <p>EURO ZONE GDP Q1 prev -0.3% (7pm) ZEW Eco Sentiment May prev 13.1 (7pm)</p> <p>UNITED STATES Consumer Prices Apr prev 0.3% (10.30pm) Empire Mfg May prev 6.56 (10.30pm) Retail Sales Apr prev 0.8% (10.30pm) Total Net TIC Flows Mar prev US\$107.7bn (11pm) Business Inventories Mar prev 0.6% (12am) NAHB Housing Market Index May prev 25 (12am)</p>	<p>16</p> <p>AUSTRALIA WBC-MI Cons Conf May prev -1.6% (10.30am) Wages Q1 exp 0.8% prev 1.0% (11.30am)</p> <p>EURO ZONE Consumer Prices Apr prev 1.3% (7pm) Trade Balance Mar prev €3.7bn (7pm)</p> <p>JAPAN Machine Orders Mar prev 4.8% (9.50am)</p> <p>UNITED KINGDOM Jobless Claims Chg Apr prev 3.6k (6.30pm) ILO Unemploy. Rate Mar prev 8.3% (6.30pm)</p> <p>UNITED STATES Housing Starts Apr prev -5.8% (10.30pm) Building Permits Mar prev 4.5% (10.30pm) Indust'l Production Apr prev 0.0% (11.15pm) Minutes of the FOMC Meeting (4am)</p>	<p>17</p> <p>AUSTRALIA WBC Cons Inf Expect'ns May prev 3.3% (11am) WBC Unemployment Expectations May (11am) Avg Weekly Earnings Feb Q exp 1.0% prev 0.5% (11.30am)</p> <p>JAPAN GDP Q1 prev -0.2% (9.50am) Industrial Production Mar final prev 1.0% (2.30pm)</p> <p>NEW ZEALAND Producer Prices Inputs prev 0.5% (8.45am) Producer Prices Outputs prev 0.1% (8.45am) ANZ Consumer Confidence May prev 114.0 (11am)</p> <p>UNITED STATES Philadelphia Fed Index May prev 8.5 (12am) Leading Indicators Apr prev 0.3% (12am)</p>	<p>18</p> <p>CHINA Property Prices Apr (11.30am) MNI Flash Business Sentiment May (11.35am)</p>

21

EURO ZONE

Construction Output Mar prev -7.1% (7pm)

JAPAN

All Industry Activity Index Mar prev -0.1% (2.30pm)

Leading Index Mar final (3pm)

UNITED STATES

Chicago Fed Nat'l Activity Apr prev -0.29 (10.30pm)

22

CHINA

Conference Board Leading Index Apr (12pm)

HSBC Flash Mfg PMI May prev 49.1 (22-25 May)

EURO ZONE

Consumer Confidence May prev -19.9 (12am)

UNITED KINGDOM

Public Sector Net Borrowing Apr prev £15.9bn (6.30pm)

CPI Apr prev 0.3% (6.30pm)

UNITED STATES

Richmond Fed Mfg Index May prev 14 (12am)

Existing Home Sales Apr prev -2.6% (12am)

23

AUSTRALIA

Conference Board Leading Index Mar prev

0.0% (10am)

WBC Leading Index Mar prev 0.2% (10.30am)

DEWR Internet Skilled Vacancies Apr prev

0.8% (11am)

EURO ZONE

Current Account Mar prev -€1.3bn (6pm)

JAPAN

Merchandise Trade Apr prev -¥84.5bn (9.50am)

Bank of Japan Target Rate prev 0.10%

UNITED KINGDOM

BoE Board Meeting Minutes (6.30pm)

UNITED STATES

House Price Index Mar prev 0.3% (12am)

New Home Sales Apr prev -7.1% (12am)

24

AUSTRALIA

CBA/HIA Housing Affordability Q1 prev 58.5

(11am)

EURO ZONE

PMI Manufacturing May (6pm)

PMI Composite May (6pm)

PMI Services May (6pm)

EURO ZONE

German IFO Business Climate May prev 109.9

(6pm)

NEW ZEALAND

Trade Balance Apr prev NZ\$134mn (8.45am)

UNITED KINGDOM

Retail Sales Apr prev 1.8% (6.30pm)

GDP Q1 2nd estimate prev -0.2% (6.30pm)**UNITED STATES**

Durable Goods Orders Apr prev -4.2%

(10.30pm)

Kansas City Fed Mfg May prev 3 (1am)

25

CHINA

MNI Business Conditions May (11.35am)

Industrial Profits Apr YTD prev -1.3% (27 May, 11.30am)

EURO ZONE

German GfK Consumer Confidence Jun (4pm)

JAPAN

CPI Apr prev 0.5% y/y (9.30am)

UNITED STATES

UoM Consumer Confidence May final

(11.55pm)

28

AUSTRALIA

RBA Governor Stevens Speaks (10am)

UNITED KINGDOM

Nationwide House Prices May (28 May-1 Jun)

29

AUSTRALIA

HIA New Home Sales Apr (11am)

JAPAN

Jobless Rate Apr prev 4.5% (9.30am)

Retail Trade Apr prev -1.2% (9.50am)

UNITED STATES

S&P/CS 20-City House Prices Mar prev 0.15% (11pm)

Conf. Board Consumer Confidence May prev 69.2 (12am)

Dallas Fed Mfg Activity May (12.30am)

30

AUSTRALIA

Retail Sales Apr (11.30am)

Construction Work Done Q1 prev -4.6% (11.30am)

EURO ZONE

Bus Climate Indicator May prev -0.52 (7pm)

Consumer Confidence May final (7pm)

Economic Confidence May prev 92.8 (7pm)

German Retail Sales Apr

NEW ZEALAND

Building Permits Apr prev 19.8% (8.45am)

UNITED STATES

Pending Home Sales Apr prev 4.1% (12am)

31

AUSTRALIA

Building Approvals Apr (11.30am)

Private Capex Q1 exp 13.0% prev -0.3% (11.30am)

Private Sector Credit Apr exp 0.4% prev 0.4% (11.30am)

EURO ZONE

CPI Estimate May (7pm)

JAPAN

Industrial Production Apr prelim (9.50am)

Housing Starts Apr (3pm)

NEW ZEALAND

NBNZ Bus Confidence May prev 35.8 (11am)

UNITED KINGDOM

GfK Cons Confidence May prev -31 (9.01am)

UNITED STATES

ADP Employment Change May (10.15pm)

GDP Q1 2nd estimate (10.30pm)

Chicago PMI May (11.45pm)

NAPM-Milwaukee May (12am)

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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