

# Monthly Economic Calendar



June 2013

MON	TUE	WED	THU	FRI
<p><b>3</b></p> <p><b>AUSTRALIA</b>                      AiG Perf of Mfg May prev 36.7 (9.30am)                      RP Data-Rismark House Prices May prev -0.5% (10.00am)                      TD-MI Inflation May prev 0.3% (10.30am)                      Retail Sales Apr exp 0.3% prev -0.4% (11.30am)                      Business Indicators Q1 (11.30am)                      Company Profits exp 0.5% prev -1.0%                      Inventories -0.2% prev 0.2%                      Inventories Contribution to GDP exp -0.2ppts prev -0.4ppts                      ANZ Job Ads May prev -1.3% (11.30am)</p> <p><b>CHINA</b>                      Non-Mfg PMI May prev 54.5 (11am)                      HSBC Manufacturing PMI May exp 49.6 prev 50.4 (11.45am)</p> <p><b>EURO ZONE</b>                      Mfg PMI May final exp 47.8 prev 47.8 (6pm)</p> <p><b>JAPAN</b>                      Capital Spending Q1 prev -8.7% (9.50am)</p> <p><b>UNITED KINGDOM</b>                      PMI Mfg May exp 50.1 prev 49.8 (6.30pm)</p> <p><b>UNITED STATES</b>                      ISM Mfg May exp 50.5 prev 50.7 (12am)</p>	<p><b>4</b></p> <p><b>AUSTRALIA</b>                      Balance of Payments Q1 (11.30am)                      Current Account exp -\$9.0bn prev -\$14.7bn                      Net Exports Contribution to GDP exp 0.9ppts prev 0.6ppts                      Government Finance Statistics Q1 (11.30am)                      RBA Cash Rate Decision Jun exp 2.75% prev 2.75% (2.30pm)</p> <p><b>EURO ZONE</b>                      PPI Apr exp -0.2% prev -0.2% (7pm)</p> <p><b>UNITED KINGDOM</b>                      PMI Construction May exp 49.6 prev 49.4 (6.30pm)</p> <p><b>UNITED STATES</b>                      Trade Balance Apr exp -\$41.0bn prev -\$38.8bn (10.30pm)                      IBD/TIPP Economic Optimism Apr exp 50.0 prev 45.1 (12am)</p>	<p><b>5</b></p> <p><b>AUSTRALIA</b>                      AiG Perf of Services May prev 44.1 (9.30am)                      GDP Q1 (11.30am)                      q/q exp 0.7% prev 0.6%                      y/y exp 2.6% prev 3.1%</p> <p><b>CHINA</b>                      HSBC Services PMI May prev 51.1 (11.45am)</p> <p><b>EURO ZONE</b>                      Services PMI May final exp 47.5 prev 47.5 (6pm)                      Composite PMI May final prev 47.7 (6pm)                      GDP Q1 2<sup>nd</sup> est. exp -0.2% prev -0.2% (7pm)                      Retail Sales Apr prev -0.1% (7pm)</p> <p><b>UNITED KINGDOM</b>                      PMI Services May exp 53.2 prev 52.9 (6.30pm)</p> <p><b>UNITED STATES</b>                      ADP Employment Change May exp 170k prev 119k (10.15pm)                      Non-farm Productivity Q1 exp 0.7% prev 0.7% (10.30pm)                      Factory Orders Apr exp 1.4% prev -4.9% (12am)                      ISM Non-Mfg exp 53.5 prev 53.1 (12am)                      Fed's Beige Book (4am)</p>	<p><b>6</b></p> <p><b>AUSTRALIA</b>                      Trade Balance Apr exp \$500mn prev \$307mn (11.30am)</p> <p><b>EURO ZONE</b>                      ECB Interest Rate Decision exp 0.50% prev 0.50% (9.45pm)                      ECB Deposit Facility Rate exp 0.00% prev 0.00%</p> <p>German Factory Orders Apr exp -1.0% prev 2.2% (9pm)</p> <p><b>UNITED KINGDOM</b>                      BoE Rates exp 0.50% prev 0.50% (9pm)                      BoE Asset Purchase Target exp £375bn prev £375bn (9pm)</p>	<p><b>7</b></p> <p><b>AUSTRALIA</b>                      AiG Perf of Constr'n May prev 35.2 (9.30am)</p> <p><b>CHINA</b>                      Trade Balance May prev US\$18.2bn (8 Jun)                      Exports y/y prev 14.7%                      Imports y/y prev 16.8%                      CPI May y/y prev 2.4% (9 Jun, 11.30am)                      PPI May y/y prev -2.6% (9 Jun, 11.30am)                      Industrial Production May y/y prev 9.3% (9 Jun, 3.30pm)                      Retail Sales May y/y prev 12.8% (9 Jun, 3.30pm)</p> <p><b>EURO ZONE</b>                      German Industrial Production Apr exp 0.3% prev 1.2% (8pm)</p> <p><b>UNITED KINGDOM</b>                      Trade Balance Apr prev -£3.2bn (6.30pm)</p> <p><b>UNITED STATES</b>                      Non-farm Payrolls Change May exp 168k prev 165k (10.30pm)                      Unemployment Rate May exp 7.5% prev 7.6% (10.30pm)                      Consumer Credit Apr exp US\$14.0bn prev US\$8.0bn (5am)</p>
<p><b>10</b></p> <p><b>AUSTRALIA</b>                      Queen's Birthday Public Holiday (ex. WA)</p> <p><b>JAPAN</b>                      GDP Q1 2<sup>nd</sup> estimate prev 0.9% (9.50am)                      Current Acc't Apr prev ¥1251.2bn (9.50am)</p>	<p><b>11</b></p> <p><b>AUSTRALIA</b>                      Housing Finance Apr (11.30am)                      No. of Owner Occupier exp 2.0% prev 5.2%                      Value of Total exp -1.0% prev 4.5%                      NAB Bus Confidence May prev -2 (11.30am)                      NAB Bus Conditions May prev -6 (11.30am)</p> <p><b>JAPAN</b>                      Bank of Japan Target Rate</p> <p><b>UNITED KINGDOM</b>                      Industrial Prod'n Apr prev 0.7% (6.30pm)</p> <p><b>UNITED STATES</b>                      NFIB Small Business Optimism May prev 92.1(9.30pm)</p>	<p><b>12</b></p> <p><b>AUSTRALIA</b>                      WBC-MI Consumer Confidence Jun prev 97.6 (10.30am)                      Lending Finance Apr (11.30am)</p> <p><b>EURO ZONE</b>                      Industrial Production Apr prev 1.0% (7pm)</p> <p><b>JAPAN</b>                      Machine Orders Apr prev 14.2% (9.50am)</p> <p><b>UNITED KINGDOM</b>                      Jobless Claims Chg May prev -7.3k (6.30pm)                      ILO Unemployment Rate Apr prev 7.8% (6.30pm)</p>	<p><b>13</b></p> <p><b>AUSTRALIA</b>                      WBC-MI Consumer Inflation Expectations Jun prev 2.3% (11am)                      WBC-MI Emp. Expectations Jun (11am)                      Labour Force May (11.30am)                      Employment Change exp -20.0k prev 50.1k                      Unemployment Rate exp 5.6% prev 5.5%                      Participation Rate exp 65.2% prev 65.3%</p> <p><b>EURO ZONE</b>                      ECB Monthly Report (6pm)</p> <p><b>NEW ZEALAND</b>                      RBNZ OCR exp 2.50% prev 2.50% (7am)</p> <p><b>UNITED STATES</b>                      Retail Sales May prev 0.1% (10.30pm)</p>	<p><b>14</b></p> <p><b>EURO ZONE</b>                      CPI May prev -0.1% (7pm)</p> <p><b>NEW ZEALAND</b>                      Business NZ PMI May prev 54.5 (8.30am)</p> <p><b>UNITED STATES</b>                      PPI May prev -0.7% (10.30pm)                      Current Account Q1 prev -US\$110.4bn (10.30pm)                      Industrial Prod'n May prev -0.5% (11.15pm)                      UoM Consumer Confidence Jun (11.55pm)</p>

# Monthly Economic Calendar



June 2013

MON	TUE	WED	THU	FRI
<p><b>17</b></p> <p><b>AUSTRALIA</b> New MV Sales May prev -1.6% (11.30am)</p> <p><b>EURO ZONE</b> Trade Balance Apr prev €18.7bn (7pm)</p> <p><b>UNITED STATES</b> Empire Mfg Jun prev -1.43 (10.30pm) Total Net TIC Flows Apr prev US\$2.1bn (11pm) NAHB Housing Index Jun prev 44 (12am)</p>	<p><b>18</b></p> <p><b>AUSTRALIA</b> RBA Board Meeting Minutes Jun (11.30am)</p> <p><b>CHINA</b> Property Prices May (11.30am) Conf. Board Leading Eco Index May (12pm)</p> <p><b>EURO ZONE</b> ZEW Eco Sentiment Jun prev 27.6 (7pm)</p> <p><b>JAPAN</b> Indust. Prod'n Apr final prev 1.7% (2.30pm)</p> <p><b>UNITED KINGDOM</b> PPI Inputs May prev -2.3% (6:30pm) PPI Outputs May prev -0.1% (6.30pm) CPI May prev 0.2% (6.30pm)</p> <p><b>UNITED STATES</b> CPI May prev -0.4% (10.30pm) Housing Starts May prev -16.5% (10.30pm) Building Permits May prev 12.9% (10.30pm)</p>	<p><b>19</b></p> <p><b>AUSTRALIA</b> Conference Board Leading Index Apr prev 0.1% (10am) WBC Leading Index Apr prev 0.2% (10.30am) DEWR Vacancies May prev -1.3% (11am)</p> <p><b>JAPAN</b> Merch.Trade May prev -¥881.9bn (9.50am)</p> <p><b>NEW ZEALAND</b> Current Acc't Q1 prev -NZ\$3.3bn (8.45am)</p> <p><b>UNITED KINGDOM</b> Bank of England Minutes (6:30pm)</p> <p><b>UNITED STATES</b> FOMC Rate Decision prev 0.25% (4am)</p>	<p><b>20</b></p> <p><b>AUSTRALIA</b> RBA Bulletin (11.30am)</p> <p><b>CHINA</b> HSBC Flash Manufacturing PMI Jun prev 49.6 (11.45am)</p> <p><b>EURO ZONE</b> PMI Manufacturing Jun (6pm) PMI Composite Jun (6pm) PMI Services Jun (6pm) Cons Confidence Jun prev -21.9 (12am)</p> <p><b>NEW ZEALAND</b> GDP Q1 prev 1.5% (8.45am)</p> <p><b>UNITED KINGDOM</b> Retail Sales May prev -1.3% (6:30pm)</p> <p><b>UNITED STATES</b> Philadelphia Fed Index Jun prev -5.2 (12am) Existing Home Sales May prev 0.6% (12am) Leading Indicators May prev 0.6% (12am)</p>	<p><b>21</b></p> <p><b>CHINA</b> MNI Flash Bus Sentiment Jun (11.35pm)</p> <p><b>EURO ZONE</b> Current Account Apr prev €25.9bn (6pm)</p> <p><b>NEW ZEALAND</b> ANZ NZ Job Ads May prev 0.8% (8am) ANZ Cons Confidence Jun prev 3.8% (11am)</p>
<p><b>24</b></p> <p><b>EURO ZONE</b> German IFO Business Climate Jun prev 105.7 (6pm)</p> <p><b>UNITED STATES</b> Chicago Fed National Activity May prev -0.53 (10.30pm) Dallas Fed Mfg Jun prev -10.5 (12.30am)</p>	<p><b>25</b></p> <p><b>UNITED STATES</b> Durable Goods Orders May prev 3.3% (10.30pm) S&amp;P/Case-Shiller Home Prices Apr prev 1.1% (11pm) House Price Index Apr prev 1.3% (11pm) Richmond Fed Mfg Jun prev -2 (12am) New Home Sales May prev 2.3% (12am)</p>	<p><b>26</b></p> <p><b>EURO ZONE</b> German GfK Consumer Confidence Jul prev 6.5 (4pm)</p> <p><b>UNITED STATES</b> GDP Q1 3<sup>rd</sup> est. prev 2.4% annualised (10.30pm)</p>	<p><b>27</b></p> <p><b>AUSTRALIA</b> Job Vacancies May Q prev -10.1% (11.30am)</p> <p><b>CHINA</b> Industrial Profits May YTD y/y prev 11.4% (11.30am)</p> <p><b>EURO ZONE</b> Economic Confidence Jun prev 89.4 (7pm) Business Climate Jun -0.76 (7pm) Consumer Confidence Jun final (7pm)</p> <p><b>NEW ZEALAND</b> Trade May prev NZ\$157mn (8.45am) ANZ Business Confidence Jun (11am)</p> <p><b>UNITED KINGDOM</b> Current Account Q1 prev -£14.0bn (6.30pm) GDP Q1 3<sup>rd</sup> estimate prev 0.3% (6.30pm)</p> <p><b>UNITED STATES</b> Personal Income May (10.30pm) Personal Spending May (10.30pm) Pending Home Sales May prev 0.3% (12am) Kansas City Fed Mfg Jun prev 2 (1am)</p>	<p><b>28</b></p> <p><b>AUSTRALIA</b> Private Sector Credit May (11.30am)</p> <p><b>CHINA</b> MNI Business Sentiment Jun (11.35am)</p> <p><b>JAPAN</b> Jobless Rate May prev 4.1% (9.30am) National CPI May y/y prev -0.7% (9.30am) Industrial Production May (9.50am) Retail Trade May prev 0.7% (9.50am) Housing Starts May (3pm)</p> <p><b>NEW ZEALAND</b> Building Permits May prev 18.5% (8.45am)</p> <p><b>UNITED KINGDOM</b> GfK Consumer Confidence Jun (9.01am)</p> <p><b>UNITED STATES</b> NAPM-Milwaukee Jun (11pm) Chicago PMI Jun (11.45pm) UoM Cons Confidence Jun final (11.55pm)</p>

# Monthly Economic Calendar

June 2013

## Contact Listing

### Chief Economist

Hans Kunnen  
kunnenh@stgeorge.com.au  
(02) 8254 8322

### Senior Economist

Josephine Heffernan  
heffernanj@stgeorge.com.au  
(02) 8253 6696

### Economist

Janu Chan  
chanj@stgeorge.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 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 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.