

Economic Calendar

July 2017



MON	TUE	WED	THU	FRI
<p>3</p> <p>AUSTRALIA AiG Manufacturing Jun prev 54.8 (9:30am) CoreLogic House Prices Jun prev -1.1% (10am) MI Inflation Gauge Jun prev 0.0% (11am) ANZ Job Ads Jun prev 0.4% (11:30am) Building Approvals May exp 1.0% prev 4.4% (11:30am)</p> <p>CHINA Caixin Mfg PMI Jun exp 49.8 prev 49.6 (11:45am)</p> <p>EURO ZONE Markit Mfg PMI Jun final prev 57.3 (6pm) Unemployment Rate May prev 9.3% (7pm)</p> <p>JAPAN Tankan Survey Q2 (9:50am) Nikkei Mfg PMI Jun prev 52.0 (10:30am)</p> <p>UNITED KINGDOM Markit Mfg PMI Jun prev 56.7 (6:30pm)</p> <p>UNITED STATES Markit Mfg PMI Jun prev 52.1 (11:45pm) ISM Mfg Jun exp 55.0 prev 54.9 (12am) Construction Spending May exp 0.1% prev -1.4% (12am) Fed President Bullard Speaks (6:30pm)</p>	<p>4</p> <p>AUSTRALIA Retail Sales May exp -0.2% prev 1.0% (11:30am) RBA Cash Rate Target Jul exp 1.50% prev 1.50% (2:30pm)</p> <p>EURO ZONE PPI May prev 0.0% (7pm)</p> <p>UNITED KINGDOM Markit/CIPS Construction PMI Jun prev 56.0 (6:30pm)</p>	<p>5</p> <p>AUSTRALIA AiG Performance of Services Index Jun prev 51.5 (9:30am)</p> <p>CHINA Caixin Services PMI Jun prev 52.8 (11:45am)</p> <p>EURO ZONE Markit Services PMI Jun final prev 54.7 (6pm) Retail Sales May prev 0.1% (7pm)</p> <p>JAPAN Nikkei Services PMI Jun prev 53.0 (10:30am)</p> <p>UNITED KINGDOM Markit Services PMI Jun prev 53.8 (6:30pm)</p> <p>UNITED STATES Factory Orders May prev -0.2% (12am) Durable Goods Orders May final (12am) FOMC Meeting Minutes Jun 14 (4am)</p>	<p>6</p> <p>AUSTRALIA Trade Balance May exp \$700mn prev \$555mn (11:30am)</p> <p>EURO ZONE ECB Account of the MP Meeting (9:45pm) German Factory Orders May prev -2.1% (4pm)</p> <p>UNITED STATES ADP Employment Change Jun exp 190k prev 253k (10:15pm) Trade Balance May prev -\$47.6bn (10:30pm) Markit Services PMI Jun final prev 53.0 (11:45pm) ISM Non-Mfg Jun exp 56.5 prev 56.9 (12am) Fed Governor Powell Speaks (12am)</p>	<p>7</p> <p>AUSTRALIA AiG Construction Jun prev 56.7 (9:30am)</p> <p>CHINA CPI Jun y/y prev 1.5% (11:30am) PPI Jun y/y prev 5.5% (11:30am)</p> <p>EURO ZONE Ger. Industrial Prod'n May prev 0.8% (4pm)</p> <p>UNITED KINGDOM Industrial Prod'n May prev 0.2% (6:30pm) Trade Balance May prev -£2.05bn (6:30pm)</p> <p>UNITED STATES Non-Farm Payrolls Jun exp 173k prev 138k (10:30pm) UE Rate Jun exp 4.3% prev 4.3% (10:30pm) Average Hourly Earnings Jun exp 0.3% prev 0.2% (10:30pm)</p>
<p>10</p> <p>JAPAN Machine Orders May prev -3.1% (9:50am) Current Account May prev ¥1951.9bn (9:50am)</p>	<p>11</p> <p>AUSTRALIA NAB Business Survey Jun (11:30am) Business Conditions prev 12 Business Confidence prev 7 Housing Finance May (11:30am) Number of Owner Occupier Loans exp 1.5% prev -1.9% Value of Investor exp 2.5% prev -2.3%</p> <p>UNITED STATES NFIB Small Business Optimism Jun prev 104.5 (8pm) US Fed Yellen Congress testimony (2am)</p>	<p>12</p> <p>AUSTRALIA WBC-M Consumer Confidence Index Jul prev 96.2 (10:30am)</p> <p>EURO ZONE Industrial Production May prev 0.5% (7pm)</p> <p>UNITED KINGDOM Jobless Claims Chg Jun prev 7.3k (6:30pm) ILO UE Rate May Q prev 4.6% (6:30pm)</p> <p>UNITED STATES US Fed Yellen House testimony (12am) US Federal Reserve Beige Book (4am)</p>	<p>13</p> <p>NEW ZEALAND ANZ Business Confidence Jul (11am)</p> <p>CHINA Trade Balance Jun prev US\$40.81bn Imports y/y prev 14.8% Exports y/y prev 8.7%</p> <p>EURO ZONE German CPI Jun final (4pm)</p> <p>UNITED STATES PPI Final Demand Jun prev 0.0% (10:30pm) Fed President Evans speaks (1:30am)</p>	<p>14</p> <p>NEW ZEALAND Business NZ Mfg PMI Mar prev 58.5 (8:30am)</p> <p>EURO ZONE Trade Balance May prev €19.6bn (7pm)</p> <p>JAPAN Industrial Production May final (2:30pm)</p> <p>UNITED STATES CPI Jun prev -0.1% (10:30pm) Retail Sales Jun prev -0.3% (10:30pm) Industrial Prod'n Jun prev 0.0% (11:15pm) UoM Consumer Sentiment Jul (12am) Business Inventories May prev -0.2% (12am)</p>

Economic Calendar

July 2017



MON	TUE	WED	THU	FRI
<p>17</p> <p>CHINA Retail Sales Jun y/y prev 10.7% (12pm) Fixed Asset Investment Jun YTD y/y prev 8.6% (12pm) Industrial Prod'n Jun y/y prev 6.5% (12pm) GDP Q2 y/y prev 6.9% (12pm)</p> <p>UNITED KINGDOM Rightmove House Prices Jul prev -0.4% (9:01am)</p> <p>UNITED STATES NY Empire Mfg Jul prev 19.8 (10:30pm)</p>	<p>18</p> <p>AUSTRALIA New Motor Vehicle Sales Jun prev 2.9% (11:30am) RBA Board Meeting Minutes Jul (11:30am)</p> <p>CHINA Property Prices Jun (11:30am)</p> <p>EURO ZONE CPI Jun final prev 1.4% (7pm) EU ZEW Expectations Jul prev 37.7 (7pm) Ger. ZEW Expectations Jul prev 18.6 (7pm)</p> <p>NEW ZEALAND CPI Q2 prev 1.0% (8:45am)</p> <p>UNITED KINGDOM CPI Jun y/y prev 2.9% (6:30pm) PPI Outputs Jun y/y prev 3.6% (6:30pm)</p> <p>UNITED STATES NAHB Housing Index Jul prev 67 (12am)</p>	<p>19</p> <p>AUSTRALIA WBC Leading Index Jun prev -0.02% (10:30am) RBA's Head of Economic Analysis Alex Heath Speech (3:30pm)</p> <p>UNITED STATES Housing Starts Jun prev -5.5% (10:30pm) Building Permits Jun prev -4.9% (10:30pm)</p>	<p>20</p> <p>AUSTRALIA NAB Business Confid. Q2 prev 6 (11:30am) Labour Force Jun (11:30am) Employment Change exp 15.0k prev 42.0k Unemployment Rate exp 5.7% prev 5.5% Participation Rate exp 64.8% prev 64.9%</p> <p>EURO ZONE ECB Main Refi Rate Jul prev 0.0% (9:45pm) ECB Deposit Rate Jul prev -0.4% (9:45pm) ECB Asset Purchases Jul prev €60bn (9:45pm) Consumer Confidence Jul (12am)</p> <p>JAPAN BoJ Policy Balance Rate Jun prev -0.1% (~)</p> <p>UNITED KINGDOM Retail Sales Jun prev -1.2% (6:30pm)</p> <p>UNITED STATES Philadelphia Fed Jul prev 27.6 (10:30pm) Leading Index Jun prev 0.3% (12am)</p>	<p>21</p> <p>AUSTRALIA RBA's Assistant Governor Michele Bullock Speech (1:30pm) RBA's Deputy Governor Debelle Speech (TBA)</p> <p>NEW ZEALAND Credit Card Spending Jun prev 0.9% (1pm)</p>
<p>24</p> <p>EURO ZONE Markit Manufacturing PMI Jul (6pm) Markit Services PMI Jul (6pm)</p> <p>JAPAN Nikkei Manufacturing PMI Jul (10:30am)</p> <p>UNITED STATES Markit Mfg PMI Jul (11:45pm) Markit Services PMI Jul (11:45pm) Existing Home Sales Jun prev 1.1% (12am)</p>	<p>25</p> <p>EURO ZONE German IFO Business Climate Jul prev 115.1 (6pm)</p> <p>UNITED STATES FHFA House Prices May prev 0.7% (11pm) S&P CoreLogic CS House Prices May prev 0.28% (11pm) CB Consumer Confidence Jul prev 118.9 (12am) Richmond Fed Mfg Jul prev 7 (12am)</p>	<p>26</p> <p>AUSTRALIA Skilled Vacancies Jun (11am) CPI Q2 (11:30am) Headline q/q exp 0.2% prev 0.5% Headline y/y exp 2.0% prev 2.1% Underlying q/q exp 0.4% prev 0.4% Underlying y/y exp 1.6% prev 1.8% RBA Governor Philip Lowe Speech (12:30pm)</p> <p>NEW ZEALAND Trade Balance Jun prev NZ\$103mn (8:45am)</p> <p>UNITED KINGDOM GDP Q2 (6:30pm)</p> <p>UNITED STATES New Home Sales Jun prev 2.9% (12am) FOMC Rate Decision exp 1.00 - 1.25% prev</p>	<p>27</p> <p>AUSTRALIA Trade Price Indices Q2 (11:30am) Import Prices exp 2.0% prev 1.2% Export Prices exp -7.0% prev 9.4%</p> <p>CHINA Industrial Profits Jun y/y prev 16.7% (11:30am)</p> <p>EURO ZONE German GfK Consumer Confidence Aug prev 10.6 (4pm)</p> <p>UNITED STATES Durable Goods Orders Jun (10:30pm) Chicago Fed Index Jun prev -0.26 (10:30pm) Kansas City Fed Mfg Jul prev 11 (1am)</p>	<p>28</p> <p>AUSTRALIA PPI Q2 prev 0.5% (11:30am)</p> <p>EURO ZONE Consumer Confidence Jul final (7pm) German CPI Jul (10pm)</p> <p>JAPAN Jobless Rate Jun prev 3.1% (9:30am) National CPI Jun y/y 0.4% (9:30am) Retail Sales Jun prev -1.6% (9:50am)</p> <p>UNITED KINGDOM GfK Consumer Confidence Jul (9:01am)</p> <p>UNITED STATES Employment Costs Q2 prev 0.8% (10:30pm) GDP Q2 Advance prev 1.4% (10:30pm) UoM Consumer Sentiment Jul final (12am)</p>

Economic Calendar

July 2017



MON				
<p>31</p> <p>AUSTRALIA HIA New Home Sales Jun prev 1.1% (11am) MI Inflation Jul (11am) Private Sector Credit Jun exp 0.4% prev 0.4% (11:30am)</p> <p>CHINA Manufacturing PMI Jul prev 51.7 (11am) Non-Mfg PMI Jul prev 54.9 (11am)</p> <p>EURO ZONE Unemployment Rate Jun (7pm) CPI Estimate Jul (7pm)</p> <p>JAPAN Industrial Production Jun (9:50am) Housing Starts Jun y/y prev -0.3% (3pm)</p> <p>NEW ZEALAND Building Permits Jun prev 7.0% (8:45am) ANZ Business Confidence Jul prev 24.8 (11am)</p> <p>UNITED STATES Chicago PMI Jul (11:45pm) Pending Home Sales Jun prev -0.8% (12am) Dallas Fed Mfg Jul prev 15.0 (12:30am)</p>	<p>August 1</p> <p>AUSTRALIA AiG Perf. of Manufacturing Jul (9:30am) CoreLogic House Prices Jul (10am) RBA Cash Rate Aug exp 1.50% (2:30pm)</p> <p>CHINA Caixin Manufacturing PMI Jul (11:45am)</p> <p>EURO ZONE GDP Q2 prev 0.6% (7pm)</p> <p>JAPAN Nikkei Mfg PMI Jul final (10:30am)</p> <p>UNITED STATES Personal Income & Spending (10:30pm) PCE Inflation Jun (10:30pm) Markit Mfg PMI Jul final (11:45pm) ISM Manufacturing Jul (12am) Construction Spending Jun (12am)</p>	<p>2</p> <p>AUSTRALIA Building Approvals Jun (11:30am)</p> <p>NEW ZEALAND Unemployment Rate Q2 prev 4.9% (8:45am)</p> <p>UNITED KINGDOM Markit/CIPS Construction PMI Jul (6:30pm)</p> <p>UNITED STATES ADP Employment Change Jul (10:15pm)</p>	<p>3</p> <p>AUSTRALIA AiG Services Jul (9:30am) Trade Balance Jun (11:30am)</p> <p>CHINA Caixin Services PMI Jul (11:45am)</p> <p>EURO ZONE Markit Services PMI Jul final (6pm) Retail Sales Jun (7pm)</p> <p>JAPAN Nikkei Services PMI Jul (10:30am)</p> <p>NEW ZEALAND ANZ Job Ads Jul (8am)</p> <p>UNITED KINGDOM Markit/CIPS Services PMI Jul (6:30pm) BoE Bank Rate Aug prev 0.25% (9pm) BoE Asset Purchases Aug prev \$435bn (9pm)</p> <p>UNITED STATES Markit Services PMI Jul final (11:45pm) ISM Non-Manufacturing Jul (12am) Factory Orders Jun (12am) Durable Goods Orders Jun final (12am)</p>	<p>4</p> <p>AUSTRALIA Retail Sales (11:30am) Values Jun Volumes Q2</p> <p>RBA Statement on Monetary Policy (11:30am)</p> <p>UNITED STATES Non-farm Payrolls Jul (10:30pm) Unemployment Rate Jul (10:30pm) Average Hourly Earnings Jul (10:30pm)</p>

Economic Calendar

July 2017

Contact Listing

Chief Economist

Besa Deda

dedab@stgeorge.com.au

(02) 8254 3251

Senior Economist

Josephine Horton

hortonj@stgeorge.com.au

(02) 8253 6696

Senior 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.