

Economic Calendar



September 2018

MON	TUE	WED	THU	FRI
<p>3</p> <p>AUSTRALIA AiG Mfg Index Aug prev 52.0 (8:30am) CoreLogic Dwelling Prices Aug prev -0.6% (10am) MI Inflation Aug prev 0.1% (11am) Business Indicators Q2 (11:30am) Co. Profits exp 1.5% prev 5.9% Inventories contribution to GDP exp 0.0ppts prev 0.2ppts ANZ Job Ads Aug prev 1.5% (11:30am) Retail Sales Jul exp 0.3% prev 0.4% (11:30am)</p> <p>CHINA Caixin Mfg Aug exp 50.7 prev 50.8 (11:45am)</p> <p>EURO ZONE Markit Mfg PMI Aug final prev 54.6 (6pm)</p> <p>JAPAN Cap. Spending Q2 y/y prev 3.4% (9:50am) Nikkei Mfg PMI Aug final prev 52.5 (10:30am)</p> <p>UNITED KINGDOM Mfg PMI Jul exp 54.1 prev 54.0 (6:30pm)</p>	<p>4</p> <p>AUSTRALIA Current Account Q2 exp -\$11.6bn prev -\$10.5bn (11:30am) Net Exports contrib. to GDP Q2 exp 0.0ppts prev 0.3ppts (11:30am) RBA Meeting and Cash Rate Decision exp 1.5% prev 1.5% (2:30pm) RBA Governor Lowe Speaks (7:30pm)</p> <p>UNITED KINGDOM Construction PMI Aug exp 55.2 prev 55.8 (6:30pm)</p> <p>UNITED STATES Construction Spending Jul exp 0.5% prev -1.1% (12am) Markit Manufacturing PMI Aug final prev 54.5 (11:45pm) ISM Mfg Aug exp 57.6 prev 58.1 (12am)</p>	<p>5</p> <p>AUSTRALIA AiG Services Index Aug prev 53.6 (11:30am) GDP Q2 (11:30am) q/q exp 0.8% prev 1.0% y/y exp 2.9% prev 3.1%</p> <p>CHINA Caixin Services PMI Aug exp 52.6 prev 52.8 (11:45am)</p> <p>EURO ZONE Markit Services PMI Aug final prev 54.4 (6pm) Retail Sales Jul prev 0.3% (7pm)</p> <p>JAPAN Nikkei Services PMI Aug prev 51.3 (10:30am)</p> <p>NEW ZEALAND QV House Prices Aug y/y prev 5.1% (3am)</p> <p>UNITED KINGDOM Services PMI Aug exp 53.8 prev 53.5 (6:30pm)</p> <p>UNITED STATES Trade Balance Jul exp -US\$47.5bn prev -US\$46.3bn (10:30pm)</p>	<p>6</p> <p>AUSTRALIA Trade Balance Jul exp \$1500mn prev \$1873mn (11:30am)</p> <p>EURO ZONE German Factory Orders Jul prev -4.0% (4pm)</p> <p>UNITED STATES ADP Employment Aug exp 188k prev 219k (10:15pm) Markit Services PMI Aug final prev 55.2 (11:45pm) ISM Non-Mfg Aug exp 56.9 prev 55.7 (12am) Factory Orders Jul exp -0.5% prev 0.7% (12am) Durable Goods Orders Jul final prev -1.7% (12am)</p>	<p>7</p> <p>AUSTRALIA AiG Perf Construction Jul prev 52.0 (8:30am) Housing Finance Jul (11:30am) No. of Own. Occupier exp 0.5% prev -1.1% Value of Investor exp 0.0% prev -2.7%</p> <p>CHINA Trade Balance Aug prev US\$28.1bn (~) Exports y/y exp 9.3% prev 12.2% Imports y/y exp 18.7% prev 27.3%</p> <p>EURO ZONE Current Account Jul prev €26.2bn (4pm) GDP Q2 final exp 0.4% prev 0.4% (7pm) German Industrial Production Jul prev -0.9% (4pm)</p> <p>UNITED KINGDOM Halifax House Prices Aug prev 1.4% (5:30pm)</p> <p>UNITED STATES Non Farm Payrolls Aug exp 191k prev 157k (10:30pm) Unemployment Rate Aug exp 3.9% prev 3.9% (10:30pm) Avg Hourly Earnings Aug y/y exp 2.8% prev 2.7% (10:30pm)</p>
<p>10</p> <p>AUSTRALIA RBA Assistant Governor Bullock Speaks</p> <p>CHINA CPI Aug y/y prev 2.1% (11:30am) PPI Aug y/y prev 4.6% (11:30am)</p> <p>JAPAN GDP Q2 final prev 0.5% (9:50am)</p> <p>UNITED KINGDOM Trade Balance Jul prev -£1.9bn (6:30pm) Industrial Production Jul prev 0.4% (6:30pm)</p> <p>UNITED STATES Consumer Credit Jul prev US\$10.2bn (5am)</p>	<p>11</p> <p>AUSTRALIA NAB Business Conditions Aug prev 15 (11:30am) NAB Bus Confidence Aug prev 6 (11:30am)</p> <p>EURO ZONE EZ ZEW Expectations Sep prev -11.1 (7pm) Ger. ZEW Expectations Sep prev -13.7 (7pm)</p> <p>JAPAN German Industrial Production Jul prev -0.7% (4pm)</p> <p>UNITED KINGDOM ILO Unemp. Rate Jul prev 4.0% (6:30pm) Jobless Claims Chg Aug prev 6.2k (6:30pm)</p> <p>UNITED STATES NFIB Small Business Optimism Aug prev 107.9 (8pm)</p>	<p>12</p> <p>AUSTRALIA WBC-MI Consumer Confidence Sep prev 103.6 (10:30am)</p> <p>EURO ZONE Industrial Production Jul prev -0.7% (7pm)</p> <p>UNITED STATES PPI Aug y/y prev 3.3% (10:30pm) US Federal Reserve's Beige Book (4am)</p>	<p>13</p> <p>AUSTRALIA Consumer Inflation Expectations Sep prev 4.0% (11am) Labour Force Aug (11:30am) Employment Change exp 10.0k prev -3.9k Unemploy. Rate exp 5.4% prev 5.3% Participation Rate exp 65.7% prev 65.5%</p> <p>EURO ZONE ECB Main Refi Rate Sep prev 0.0% (9:45pm) ECB Deposit Rate Sep prev -0.4% (9:45pm)</p> <p>JAPAN Core Mach. Orders Jul prev -8.8% (9:50am)</p> <p>UNITED KINGDOM BoE Bank Rate prev 0.75% (9pm)</p> <p>UNITED STATES CPI Aug y/y prev 2.9% (10:30pm)</p>	<p>14</p> <p>CHINA Retail Sales Aug y/y prev 8.8% (12pm) Industrial Prod'n Aug y/y prev 6.0% (12pm) Fixed Assets Ex Rural Aug YTD y/y prev 5.5% (12pm) New Home Prices Aug prev 1.2% (Sat, 15 Aug 11:30am)</p> <p>EURO ZONE Trade Balance Jul prev \$16.7bn (7pm)</p> <p>JAPAN Industrial Prod'n Jul final exp -0.1% (2:30pm)</p> <p>NEW ZEALAND BusinessNZ Mfg PMI Aug prev 51.2 (8:30am)</p> <p>UNITED STATES Retail Sales Aug prev 0.5% (10:30pm) Industrial Production Aug prev 0.1% (11:15pm) UoM Consumer Sentiment Sep (12am)</p>

Economic Calendar



September 2018

MON	TUE	WED	THU	FRI
<p>17</p> <p>EURO ZONE CPI Aug y/y final prev 2.1% (7pm)</p> <p>UNITED STATES NY Empire Manufacturing Sep prev 25.6 (10:30pm)</p>	<p>18</p> <p>AUSTRALIA ABS House Prices Q2 exp -0.6% prev -0.7% (11:30am) RBA Board Meeting Minutes Sep (11:30am)</p> <p>UNITED STATES NAHB Housing Market Index Sep prev 67 (12am)</p>	<p>19</p> <p>AUSTRALIA WBC Leading Index Aug prev 0.01% (10:30am) DEEWR Skilled Vacancies prev 0.2% (11am) RBA Assistant Gov. Kent Speaks (11:30am)</p> <p>EURO ZONE Construction Output Jul prev 0.2% (7pm)</p> <p>JAPAN Trade Balance Aug prev -¥231.9bn (9:50am) BoJ Monetary Policy Meeting (~) BoJ Policy Rate prev -0.1% BoJ 10-Year Yield Target prev 0.0%</p> <p>UNITED KINGDOM CPI Aug y/y prev 2.5% (6:30pm) House Price Index Jul y/y prev 3.0% (6:30pm)</p> <p>UNITED STATES Housing Starts Aug prev 0.9% (10:30pm) Building Permits Aug prev 0.9% (10:30pm)</p>	<p>20</p> <p>EURO ZONE Consumer Confidence Sep (12am)</p> <p>NEW ZEALAND GDP Q2 prev 0.5% (8:45am)</p> <p>UNITED KINGDOM Retail Sales Aug prev 0.7% (6:30pm)</p> <p>UNITED STATES Philadelphia Fed Index Sep prev 11.9 (10:30pm) Leading Index Aug prev 0.6% (12am) Existing Home Sales Aug prev -0.7% (12am)</p>	<p>21</p> <p>EURO ZONE Markit Manufacturing PMI Sep (6pm) Markit Services PMI Sep (6pm)</p> <p>JAPAN National CPI Aug y/y prev 0.9% (9:30am) Nikkei Manufacturing PMI Sep (10:30am)</p> <p>UNITED STATES Markit Mfg PMI Sep (11:45pm)</p>
<p>24</p> <p>EURO ZONE German IFO Business Climate Sep prev 103.8 (6pm)</p> <p>UNITED STATES Chicago Fed Nat. Activity Aug prev 0.13 (10:30pm) Dallas Fed Mfg Activity Sep prev 30.9 (12:30am)</p>	<p>25</p> <p>UNITED STATES FHFA House Prices Jul prev 0.2% (11pm) S&P CoreLogic CS House Prices Jul prev 0.1% (11pm) Richmond Fed Mfg Sep prev 24 (12am) Conf. Board Consumer Confidence Sep prev 133.4 (12am)</p>	<p>26</p> <p>NEW ZEALAND Trade Balance Aug prev -NZ\$143mn (8:45am) ANZ Bus. Confidence Sep prev -50.3 (11am)</p> <p>UNITED STATES New Home Sales Aug prev -1.7% (12am) FOMC Rate Decision (4am) exp 2.00%-2.25% prev 1.75-2.00%</p>	<p>27</p> <p>AUSTRALIA Job Vacancies Aug prev 5.7% (11:30am)</p> <p>CHINA Industrial Profits Aug y/y prev 16.2% (11:30am)</p> <p>EURO ZONE Economic Confidence Sep prev 111.6 (7pm) Business Climate Sep prev 1.22 (7pm) Consumer Confidence Sep final (7pm) German GfK Consumer Confidence Oct prev 10.5 (4pm)</p> <p>NEW ZEALAND RBNZ Cash Rate exp 1.75% prev 1.75% (7am)</p> <p>UNITED STATES GDP Q2 final annualized prev 4.2% (10:30pm) Durable Goods Orders Aug (10:30pm) Pending Home Sales Aug prev -0.7% (12am) Kansas City Fed Mfg Sep prev 14 (1am)</p>	<p>28</p> <p>AUSTRALIA Private Sector Credit Aug exp 0.3% prev 0.4% (11:30am)</p> <p>CHINA Caixin Manufacturing PMI Sep (11:45am) Current Account Q2 final prev \$5.8bn Non-Mfg PMI Sep (11am, Sat Sep 30) Manufacturing PMI Sep (11am, Sat Sep 30)</p> <p>EURO ZONE CPI Estimate Sep (7pm)</p> <p>JAPAN Jobless Rate Aug (9:30am)</p> <p>UNITED KINGDOM GDP Q2 final prev 0.4% (6:30pm)</p> <p>UNITED STATES Personal Incomes Aug prev 0.3% (10:30pm) Personal Spending Aug prev 0.4% (10:30pm) PCE Core Inflation Aug y/y prev 2.0% (10:30pm) UoM Cons. Sentiment Aug final (12am)</p>

September 2018

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.