

Monthly Economic Calendar

March 2016

MON	TUE	WED	THU	FRI
	<p>1</p> <p>AUSTRALIA AiG Perf. of Mfg Feb prev 51.5 (9:30am) CoreLogic RP Data House Prices Feb prev 0.9% (10am) Balance of Payments Q4 (11:30am) Current Acc't exp -\$19.6bn prev -\$18.1bn Net Exports exp 0.6ppts prev 1.5ppts Building Approvals Jan exp 1.0% prev 9.2% (11:30am) RBA Cash Rate Decision exp 2.00% prev 2.00% (2:30pm)</p> <p>CHINA Mfg PMI Feb exp 49.4 prev 49.4 (12pm) Non-Mfg PMI Feb prev 53.5 (12pm) Caixin Mfg PMI Feb exp 48.4 prev 48.4 (12:45pm)</p> <p>EURO ZONE UE Rate Jan exp 10.4% prev 10.4% (9pm)</p> <p>JAPAN Jobless Rate Jan prev 3.3% (10:30am) Capital Spend. Q4 y/y prev 11.2% (10:50am)</p> <p>UNITED KINGDOM Markit Mfg PMI Feb exp 52.3 prev 52.9 (8:30pm)</p> <p>UNITED STATES Markit Mfg PMI Feb final prev 51.0 (1:45am) ISM Mfg PMI Feb exp 48.5 prev 48.2 (2am)</p>	<p>2</p> <p>AUSTRALIA HIA New Home Sales Jan prev 6.0% (11am) GDP Q4 (11:30am) q/q exp 0.7% prev 0.9% y/y exp 2.8% prev 2.5%</p> <p>EURO ZONE PPI Jan y/y exp -3.0% prev -3.0% (9pm)</p> <p>UNITED KINGDOM Markit Construction PMI Feb exp 55.5 prev 55.0 (8:30pm)</p> <p>UNITED STATES ADP Employment Change Feb exp 185k prev 205k (12:15am) US Federal Reserve Beige Book (6am)</p>	<p>3</p> <p>AUSTRALIA AiG Perf. of Services Feb prev 48.4 (9:30am) Trade Balance Jan exp -\$2.9bn prev -\$3.5bn (11:30am)</p> <p>CHINA Caixin Services PMI Feb prev 52.4 (12:45pm) Caixin Composite PMI Feb prev 50.1 (12:45pm)</p> <p>EURO ZONE Markit Services PMI Feb final exp 53.0 prev 53.0 (8pm) Retail Sales Jan exp 0.1% prev 0.3% (9pm)</p> <p>JAPAN Nikkei Services PMI Feb prev 52.4 (1pm)</p> <p>UNITED KINGDOM Nat. House Prices exp 0.4% prev 0.3% (6pm) Halifax House Prices exp 0.0% prev 1.7% (7:30pm) Markit Services PMI Feb exp 55.1 prev 55.6 (8:30pm)</p> <p>UNITED STATES Markit Services PMI Feb final exp 50.0 prev 49.8 (1:45am) ISM Non-Mfg Feb exp 53.0 prev 53.5 (2am) Factory Orders Jan exp 2.1% prev -2.9% (2am) Durable Goods Orders Jan final (2am)</p>	<p>4</p> <p>AUSTRALIA Retail Sales Jan exp 0.5% prev 0.0% (11:30am)</p> <p>UNITED STATES Trade Jan exp -US\$43.8bn prev -\$43.4bn (12:30am) Non-farm Payrolls Change Feb exp 193k prev 151k (12:30am) Unemployment Rate Feb exp 4.9% prev 4.9% (12:30am)</p>
<p>7</p> <p>AUSTRALIA AiG Performance of Construction Feb prev 46.3 (9:30am) ANZ Job Ads Feb prev 1.0% (11:30am)</p> <p>EURO ZONE Ger. Factory Orders Jan prev -0.7% (6pm)</p>	<p>8</p> <p>AUSTRALIA NAB Business Survey Feb (11:30am) Business Conditions prev 5 Business Confidence prev 2 RBA Dep. Governor Lowe Speaks (10:20am)</p> <p>CHINA Trade Balance Feb prev US\$63.3bn Exports y/y prev -11.2% Imports y/y prev -18.8%</p> <p>EURO ZONE GDP Q4 prev 0.3% (9pm) Ger. Industrial. Prod'n Jan prev -1.2% (6pm)</p> <p>JAPAN Current Acc't Jan prev ¥960.7bn (10:50am)</p>	<p>9</p> <p>AUSTRALIA WBC-MI Consumer Confidence Mar prev 101.3 (10:30am) Housing Finance Jan (11:30am) No. of Own. Occupier exp -3.0% prev 2.6% Value of Investor exp -3.5% prev 0.6%</p> <p>UNITED KINGDOM Industrial Prod'n Jan prev -1.1% (8:30pm) Trade Balance Jan prev -£2.7bn (8:30pm)</p>	<p>10</p> <p>AUSTRALIA WBC-MI Consumer Inflation Expectations Mar prev 3.6% (11am)</p> <p>CHINA CPI Feb y/y prev 1.8% (12:30pm) PPI Feb y/y prev -5.3% (12:30pm)</p> <p>EURO ZONE ECB Main Refinancing Rate Mar prev 0.05% (11:45pm) ECB Deposit Rate Mar -0.30% (11:45pm)</p>	<p>11</p> <p>AUSTRALIA Lending Finance Jan (11:30am)</p> <p>CHINA Industrial Production Feb YTD y/y prev 6.1% (12 Mar, 4:30pm) Retail Sales Feb YTD y/y prev 10.7% (12 Mar, 4:30pm)</p> <p>EURO ZONE German CPI Feb final (6pm)</p> <p>NEW ZEALAND BusinessNZ Mfg PMI Feb prev 57.9 (8:30am)</p>

Monthly Economic Calendar

March 2016

MON	TUE	WED	THU	FRI
<p>14</p> <p>EURO ZONE Industrial Production Jan prev -1.0% (9pm)</p> <p>JAPAN Machine Orders Jan prev 4.2% (10:50am)</p>	<p>15</p> <p>AUSTRALIA ABS Motor Vehicle Sales Feb prev 0.5% (11:30am) RBA Board Meeting Minutes Mar (11:30am)</p> <p>EURO ZONE Employment Q4 prev 0.3% (9pm)</p> <p>JAPAN Industrial Production Jan final (3:30pm) BoJ Monetary Policy Meeting Monetary Base Increase prev ¥80trn BoJ Policy Rate prev -0.10%</p> <p>UNITED STATES Retail Sales Feb prev 0.2% (11:30pm) PPI Final Demand Feb y/y prev -0.2% (11:30pm) NY Empire Mfg Mar prev -16.64 (11:30pm) NAHB Housing Market Mar prev 58 (2am)</p>	<p>16</p> <p>AUSTRALIA WBC Leading Index Feb prev 0.0% (10:30am)</p> <p>UNITED KINGDOM Jobless Claims Chg Feb prev -14.8k (8:30pm) ILO Unemployment Rate Jan prev 5.1% (8:30pm)</p> <p>UNITED STATES Housing Starts Feb prev -3.8% (11:30pm) Building Permits Feb prev 0.0% (11:30pm) CPI Feb y/y prev 1.4% (11:30pm) Core CPI Feb y/y prev 2.2% (11:30pm) Industrial Prod'n Feb prev 0.9% (12:15am) FOMC Rate Decision exp 0.25%-0.50% prev 0.25%-0.50% (5am)</p>	<p>17</p> <p>AUSTRALIA Labour Force Feb (11:30am) Employment Change exp 20k prev -7.9k Unemployment Rate exp 6.0% prev 6.0% Participation Rate exp 65.2% prev 65.2% RBA Assistant Gov Debelle Speaks (9:05am)</p> <p>EURO ZONE Trade Balance Jan prev €21.0bn (9pm) CPI Feb final y/y prev -10.4% (9pm)</p> <p>JAPAN Trade Feb prev -¥648.8bn (10:50am)</p> <p>NEW ZEALAND GDP Q4 prev 0.9% (8:45am)</p> <p>UNITED KINGDOM BoE Rate Decision exp 0.50% prev 0.50% (11pm)</p> <p>UNITED STATES Philadelphia Fed Mar prev -2.8 (11:30pm) Leading Index Feb prev -0.2% (1am)</p>	<p>18</p> <p>AUSTRALIA RBA Head of Financial Stability Ellis Speaks (9:30am)</p> <p>CHINA Property Prices Feb (12:30pm)</p> <p>NEW ZEALAND ANZ Job Ads Feb prev -3.2% (8am) ANZ Consumer Confidence Mar prev -1.4% (11am)</p> <p>UNITED STATES UoM Consumer Confidence Mar final prev 91.7 (1am)</p>
<p>21</p> <p>CHINA MNI Business Indicator Mar (12:45pm)</p> <p>EURO ZONE Current Account Jan prev €25.5bn (8pm)</p> <p>UNITED STATES Chicago Fed Index Feb prev 0.28 (11:30pm) Existing Home Sales Feb prev 0.4% (1am) Fed President Lockhart Speaks (3:30am)</p>	<p>22</p> <p>AUSTRALIA ABS House Prices Q4 exp -1.0% prev 2.0% (11:30am) RBA Assistant Governor Edey Speaks in Panel (11:45am) RBA Governor Stevens Speaks (4:30pm)</p> <p>EURO ZONE EU ZEW Expectations Mar prev 13.6 (9pm) Ger. ZEW Expectations Mar prev 1.0 (9pm) German IFO Business Climate Mar prev 105.7 (8pm)</p> <p>UNITED KINGDOM CPI Feb y/y prev 0.3% (8:30pm) PPI Outputs Feb y/y prev -1.0% (8:30pm)</p> <p>UNITED STATES FHFA House Prices Jan prev 0.4% (12am) Richmond Fed Mfg Mar prev -4 (1am) Fed President Evans Speaks (4:30am)</p>	<p>23</p> <p>AUSTRALIA DEWR Skilled Vacancies Feb prev 0.4% (11am)</p> <p>EURO ZONE Consumer Confidence Mar (2am)</p> <p>UNITED STATES New Home Sales Feb prev -9.2% (1am)</p>	<p>24</p> <p>AUSTRALIA Labour Force Detailed (By Industry) Feb Q (11:30am)</p> <p>EURO ZONE Markit Manufacturing PMI Mar (8pm) Markit Services PMI Mar (8pm) German GfK Consumer Confidence Apr prev 9.5 (6pm)</p> <p>JAPAN Manufacturing PMI Mar (1pm)</p> <p>NEW ZEALAND Trade Balance Feb prev NZ\$8mn (8:45am)</p> <p>UNITED KINGDOM Retail Sales Feb prev 2.3% (8:30pm)</p> <p>UNITED STATES Durable Goods Orders Feb (11:30pm) Markit Manufacturing PMI Mar (12:45am) Kansas Fed Mfg Mar prev -12 (3am)</p>	<p>25</p> <p>AUSTRALIA Good Friday Public Holiday</p> <p>JAPAN National CPI Feb y/y prev 0.0% (10:30am)</p>

Monthly Economic Calendar

March 2016

MON	TUE	WED	THU	FRI
<p>28</p> <p>AUSTRALIA Easter Monday Public Holiday</p> <p>UNITED STATES Personal Income Feb prev 0.5% (11:30pm) Personal Spending Feb prev 0.5% (11:30pm) Markit Services PMI Mar (12:45am) Pending Home Sales Feb (1am) Dallas Fed Manufacturing Mar (1:30am)</p>	<p>29</p> <p>EURO ZONE M3 Money Supply Feb y/y prev 5.0% (7pm)</p> <p>JAPAN Jobless Rate Feb (10:30am) Retail Trade Feb (10:50am)</p> <p>UNITED STATES S&P/CS House Prices Jan prev 0.8% (12am) CB Consumer Confidence Mar prev 92.2 (1am)</p>	<p>30</p> <p>AUSTRALIA Engineering Construction Q4 (11:30am)</p> <p>CHINA WBC-MNI Consumer Sentiment Mar prev 111.3 (12:45pm)</p> <p>EURO ZONE Economic Confidence Mar (9pm) Business Climate Indicator Mar (9pm) Consumer Confidence Mar final (9pm) German CPI Mar (11pm)</p> <p>JAPAN Industrial Production Feb (10:50am)</p> <p>NEW ZEALAND Building Permits Feb prev -8.2% (8:45am)</p> <p>UNITED STATES ADP Employment Change Mar (11:15pm)</p>	<p>31</p> <p>AUSTRALIA HIA New Home Sales Feb (11am) ABS Job Vacancies Feb Q (11:30am) Private Sector Credit Feb exp 0.5% prev 0.5% (11:30am)</p> <p>EURO ZONE CPI Estimate Mar (8pm)</p> <p>JAPAN Housing Starts Feb (4pm)</p> <p>NEW ZEALAND ANZ Bus Confidence Mar prev 7.1 (11am)</p> <p>UNITED KINGDOM GfK Cons. Confidence Mar prev 0 (11:05am) GDP Q4 final prev 0.5% (7:30pm)</p> <p>UNITED STATES Chicago PMI Mar (12:45am)</p>	<p>1 April</p> <p>AUSTRALIA AiG Perf. of Manufacturing Mar (9:30am) RP Data-Core Logic Dwelling Prices Mar (10am)</p> <p>CHINA Manufacturing PMI Mar (12pm) Non-Manufacturing PMI Mar (12pm) Caixin Manufacturing PMI Mar (12:45pm)</p> <p>EURO ZONE Markit Manufacturing PMI Mar final (7pm) Unemployment Rate Feb (8pm)</p> <p>JAPAN Tankan Large Mfg Q1 prev 12 (10:50am) Manufacturing PMI Mar final (1pm)</p> <p>UNITED KINGDOM Markit Manufacturing PMI Mar (7:30pm)</p> <p>UNITED STATES Non-farm Payrolls Change Mar (12:30am) Unemployment Rate Mar (12:30am) Markit Mfg PMI Mar final (12:45am) ISM Manufacturing Mar (1am) UoM Consumer Sentiment Mar final (1am)</p>

Monthly Economic Calendar

March 2016

Contact Listing

Chief Economist

Hans Kunnen

kunnenh@bankofmelbourne.com.au

(02) 8254 8322

Senior Economist

Josephine Horton

hortonj@bankofmelbourne.com.au

(02) 8253 6696

Senior Economist

Janu Chan

chanj@bankofmelbourne.com.au

(02) 8253 0898

The Detail

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 Bank of Melbourne has a contract to supply Information, the supply of the Information is made under that contract and Bank of Melbourne’s agreed terms of supply apply. Bank of Melbourne does not represent or guarantee that the Information is accurate or free from errors or omissions and Bank of Melbourne 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 Bank of Melbourne products and details are available. Bank of Melbourne 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. Bank of Melbourne owns copyright in the information unless otherwise indicated. The Information should not be reproduced, distributed, linked or transmitted without the written consent of Bank of Melbourne.

Any unauthorized use or dissemination is prohibited. Neither Bank of Melbourne- 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.