

Monthly Economic Calendar

February 2015

MON	TUE	WED	THU	FRI
<p>2</p> <p>AUSTRALIA AiG Perf of Mfg Jan prev 46.9 (9:30am) RP Data House Prices Jan prev 0.9% (10am) TD-MI Inflation Jan prev 0.0% (10:30am)</p> <p>CHINA HSBC Manufacturing PMI Jan final exp 49.8 prev 49.8 (12:45pm)</p> <p>EURO ZONE Mfg PMI Jan final exp 51.0 prev 51.0 (8pm)</p> <p>UNITED KINGDOM Mfg PMI Jan exp 52.8 prev 52.5 (8:30pm)</p> <p>UNITED STATES Personal Income Dec exp 0.2% prev 0.4% (12:30am) Personal Spending Dec exp -0.2% prev 0.6% (12:30am) Markit Mfg PMI Jan final exp 54.0 prev 53.7 (1:45am) ISM Mfg Jan exp 54.8 prev 55.1 (2am) Construction Spending Dec exp 0.8% prev -0.3% (2am)</p>	<p>3</p> <p>AUSTRALIA Trade Balance Dec exp -\$700mn prev -\$925mn (11:30am) Building Approvals Dec exp -5.0% prev 7.5% (11:30am) RBA Cash Rate Decision exp 2.50% prev 2.50% (2:30pm)</p> <p>EURO ZONE PPI Dec y/y exp -2.3% prev -1.6% (9pm)</p> <p>UNITED KINGDOM Construction PMI Jan exp 56.9 prev 57.6 (8:30pm)</p> <p>UNITED STATES Factory Orders Dec exp -2.0% prev -0.7% (2am)</p>	<p>4</p> <p>AUSTRALIA AiG Perf. of Services Jan prev 47.5 (9:30am)</p> <p>CHINA HSBC Services PMI Jan prev 53.4 (12:45pm)</p> <p>EURO ZONE Services PMI Jan final exp 52.3 prev 52.3 (8pm) Retail Sales Dec exp -0.2% prev 0.6% (9pm)</p> <p>NEW ZEALAND UE Rate Q4 exp 5.3% prev 5.4% (8:45am) Employment Change Q4 exp 0.8% prev 0.8% (8:45am) Private Wages Q4 exp 0.5% prev 0.5% (8:45am)</p> <p>UNITED KINGDOM Services PMI Jan exp 56.5 prev 55.8 (8:30pm)</p> <p>UNITED STATES ADP Employment Change Jan exp 220k prev 241k (12:15am) ISM Non-Mfg Jan exp 56.5 prev 56.2 (2am)</p>	<p>5</p> <p>AUSTRALIA HIA New Home Sales Dec prev 2.2% (11am) Retail Sales (11:30am) Values Dec exp 0.5% prev 0.1% Volumes Q4 exp 1.5% prev 1.0% NAB Bus Confidence Q4 prev 6 (11:30am)</p> <p>EURO ZONE German Factory Orders Dec exp 0.8% prev -2.4% (6pm)</p> <p>UNITED KINGDOM Bank of England Bank Rate Decision exp 0.50% prev 0.50% (11pm)</p> <p>UNITED STATES Trade Balance Dec exp -\$38.0bn prev -\$39.0bn (12:30am)</p>	<p>6</p> <p>AUSTRALIA AiG Performance of Construction Jan prev 44.4 (9:30am) RBA Statement on Monetary Policy (11:30am)</p> <p>CHINA Trade Balance Jan prev CNY304.56bn (8 Feb) Exports y/y prev 9.9% Imports y/y prev -2.3%</p> <p>EURO ZONE German Industrial Production Dec exp 0.4% prev -0.1% (6pm)</p> <p>UNITED KINGDOM Trade Balance Dec exp -£1.6bn prev -£1.4bn (8:30pm)</p> <p>UNITED STATES Non-farm Payrolls Jan exp 231k prev 252k (12:30am) Unemployment Rate Dec exp 5.6% prev 5.6% (12:30am) Consumer Credit Dec exp US\$15.0bn prev \$14.1bn (7am)</p>
<p>9</p> <p>AUSTRALIA ANZ Job Ads Jan prev 1.8% (11:30am) RBA Governor Stevens Speaks (11:15am)</p> <p>JAPAN Current Acc't Dec prev ¥433.0bn (10:50am)</p>	<p>10</p> <p>AUSTRALIA NAB Bus Confidence Jan prev 2 (11:30am) NAB Bus Conditions Jan prev 4 (11:30am) ABS House Prices Q4 exp 2.5% prev 1.5% (11:30am)</p> <p>CHINA CPI Jan y/y prev 1.5% (12:30pm) PPI Jan y/y prev -3.3% (12:30pm)</p> <p>UNITED KINGDOM Industrial Production Dec prev -0.1% (8:30pm)</p>	<p>11</p> <p>AUSTRALIA WBC-MI Consumer Confidence Feb prev 2.4% (10:30am) Housing Finance Dec (11:30am) No. of Own. Occupier exp 3.0% prev -0.7% Value of Total exp 4.0% prev -1.0%</p>	<p>12</p> <p>AUSTRALIA WBC-MI Consumer Inflation Expectations Feb prev 3.2% (11am) Labour Force Jan (11:30am) Employment Chg exp -20.0k prev 37.4k Unemployment Rate exp 6.3 % prev 6.1% Participation Rate exp 64.7% prev 64.8%</p> <p>RBA Assistant Gov. Debelle Speaks (9am)</p> <p>EURO ZONE Industrial Production Dec prev 0.2% (9pm) German CPI Jan final (6pm)</p> <p>JAPAN Machine Orders Dec prev 1.3% (10:50am)</p> <p>NEW ZEALAND Business NZ PMI Jan prev 57.7 (8:30am)</p> <p>UNITED KINGDOM Bank of England Inflation Report (9:30pm)</p> <p>UNITED STATES Retail Sales Jan prev -0.9% (12:30am)</p>	<p>13</p> <p>AUSTRALIA Lending Finance Dec (11:30am) RBA Governor Stevens Speaks before Parliament (9:30am)</p> <p>CHINA CB Leading Economic Index (1pm)</p> <p>EURO ZONE Trade Balance Dec prev €20.0bn (9pm) GDP Q4 prev 0.2% (9pm)</p> <p>UNITED STATES UoM Consumer Confidence Feb (2am)</p>

Monthly Economic Calendar

February 2015

MON	TUE	WED	THU	FRI
<p>16</p> <p>AUSTRALIA ABS New Motor Vehicle Sales Jan prev 3.0% (11:30am)</p> <p>JAPAN GDP Q4 prev -0.5% (10:50am) Industrial Production Dec final prev 1.0% (3:30pm)</p> <p>NEW ZEALAND Retail Sales Volumes Q4 prev 1.5% (8:45am)</p>	<p>17</p> <p>AUSTRALIA RBA Minutes of the Board Meeting Feb (11:30am)</p> <p>CHINA Property Prices Jan (12:30pm) MNI Business Indicator Feb (12:45pm)</p> <p>EURO ZONE Ger. ZEW Expectations Feb prev 48.4 (9pm) EU ZEW Expectations Feb prev 45.2 (9pm)</p> <p>UNITED KINGDOM CPI Jan y/y prev 0.5% (8:30pm) PPI Outputs Jan y/y prev -0.8% (8:30pm)</p> <p>UNITED STATES Empire Mfg Feb prev 9.95 (12:30am) NAHB Housing Index Feb prev 57 (2am) Net Long-Term TIC Flows Dec prev US\$33.5bn (8am)</p>	<p>18</p> <p>AUSTRALIA CB Leading Index Dec prev 0.1% (10am) WBC Leading Index Jan prev 0.0% (10:30am)</p> <p>JAPAN Bank of Japan Monetary Policy Meeting</p> <p>UNITED KINGDOM Jobless Claims Chg Jan prev -29.7k (8:30pm) ILO Unemploy. Rate Dec prev 5.8% (8:30pm) Bank of England Minutes Feb (8:30pm)</p> <p>UNITED STATES Housing Starts Jan prev 4.4% (12:30am) Building Permits Jan prev 0.6% (12:30am) PPI Jan y/y prev 1.1% (12:30am) Indust. Production Jan prev -0.1% (1:15am) Minutes of the FOMC Meeting Jan 27-28 (6am)</p>	<p>19</p> <p>EURO ZONE Current Account Dec prev €18.1bn (8pm) Consumer Confidence Feb prev -8.5 (2am)</p> <p>JAPAN Trade Balance Jan prev -¥665.2bn (10:50am)</p> <p>NEW ZEALAND ANZ Job Ads Jan prev 0.8% (8am) PPI Outputs Q4 prev -1.1% (8:45am) PPI Inputs Q4 prev -1.5% (8:45am) ANZ Cons Confidence Feb prev 128.9 (11am)</p> <p>UNITED STATES Philadelphia Fed Index Feb prev 6.3 (2am) Leading Index Jan prev 0.5% (2am)</p>	<p>20</p> <p>EURO ZONE Manufacturing PMI Feb (8pm) Services PMI Feb (8pm)</p> <p>UNITED KINGDOM Retail Sales Jan prev 0.4% (8:30pm)</p> <p>UNITED STATES Markit Manufacturing PMI Feb (1:45am)</p>
<p>23</p> <p>EURO ZONE German IFO Business Climate Feb prev 106.7 (8pm)</p> <p>UNITED STATES Chicago Fed Index Jan prev -0.05 (12:30am) Existing Home Sales Jan prev 2.4% (2am) Dallas Fed Mfg Feb prev -4.4 (2:30am)</p>	<p>24</p> <p>EURO ZONE CPI Jan final y/y prev -0.2% (9pm)</p> <p>UNITED STATES S&P/CS House Prices Dec prev 0.74% (1am) CB Cons Confidence Feb prev 102.9 (2am) Richmond Fed Mfg Feb prev 6 (2am)</p>	<p>25</p> <p>AUSTRALIA DEEWR Skilled Vacancies Jan prev -1.0% (11am) Wage Price Index Q4 (11:30am) q/q exp 0.7% prev 0.6% y/y exp 2.6% prev 2.6% Construction Work Done Q4 exp 1.1% prev -2.2% (11:30am)</p> <p>CHINA HSBC Flash Mfg PMI Feb (12:45pm) WBC-MNI Consumer Sentiment Feb prev 112.1 (12:45pm)</p> <p>UNITED STATES New Home Sales Jan prev 11.6% (2am)</p>	<p>26</p> <p>AUSTRALIA Private Capital Expenditure exp -0.5% prev 0.2% (11:30am) Average Weekly Earnings Nov y/y prev 2.3% (11:30am)</p> <p>EURO ZONE M3 Money Supply Jan y/y prev 3.6% (8pm) Business Climate Feb prev 0.16 (9pm) Economic Confidence Feb prev 101.2 (9pm) Consumer Confidence Feb final (9pm) German GfK Consumer Confidence Mar prev 9.3 (6pm)</p> <p>NEW ZEALAND Trade Jan prev -NZ\$159mn (8:45am)</p> <p>UNITED STATES Durable Goods Orders Jan prev -3.4% (12:30am) CPI Jan y/y prev 0.8% (12:30am) FHFA House Prices Dec prev 0.8% (1am) Kansas City Fed Mfg Feb prev 3 (3am)</p>	<p>27</p> <p>AUSTRALIA Private Sector Credit Jan exp 0.5% prev 0.5% (11:30am)</p> <p>JAPAN Jobless Rate Jan prev 3.4% (10:30am) National CPI Jan y/y prev 2.4% (10:30am) Industrial Production Jan (10:50am) Retail Sales Jan y/y prev 0.2% (10:50am) Housing Starts Jan (4pm)</p> <p>NEW ZEALAND Building Permits Jan prev -2.1% (8:45am) ANZ Bus. Confidence Feb prev 30.4 (11am)</p> <p>UNITED KINGDOM GfK Cons. Confidence Feb prev 1 (11:05am) GDP Q4 prev 0.5% (8:30am)</p> <p>UNITED STATES GDP Q4 2nd estimate (12:30am) Chicago Business Barometer Feb (1:45am) Pending Home Sales Jan prev -3.7% (2am) UoM Consumer Sentiment Feb final (2am)</p>

Monthly Economic Calendar

February 2015

Contact Listing

Chief Economist

Besa Deda

dedab@bankofmelbourne.com.au

(02) 8254 3251

Senior Economist

Hans Kunnen

kunneh@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.