## April 2020



MON	TUE	WED	THU	FRI
EURO ZONE Economic Confidence Mar prev 103.5 (8.00pm) Business Climate Indicator Mar prev -6.1 (8.00pm) CPI Mar prev 0.6% (11.00pm) UNITED STATES Pending Home Sales Feb prev 5.2% (1.00am) Dallas Fed Mfg Index Mar prev 1.2 (1.30am)	AUSTRALIA Private Sector Credit Feb exp 0.3% prev 0.3% (11.30am) CHINA Mfg PMI Mar prev 35.7 (12.00pm) Non-mfg PMI Mar prev 29.6 (12.00pm) EURO ZONE CPI Mar prev 1.2% (8.00pm) JAPAN Industrial Production Feb prev 1% (10.50am) NEW ZEALAND Building Permits Feb prev -2% (8.45am) ANZ Bus. Conf. Mar prev -19.4 (11.00am) UNITED KINGDOM Gfk Consumer Sent. Mar prev -7 (10.01am) UNITED STATES S&P/CS House Prices Jan prev 0.43% (12am) Chicago PMI Mar prev 49.0 (12.45am) Consumer Confidence Mar prev 130.7 (1am)	AUSTRALIA AiG Perf of Mfg Mar prev 44.3 (8.30am) CoreLogic Dwelling Prices Mar exp 0.7% prev 1.2% (10.00am) Building Approvals Feb exp -2.5% prev -15.3% (11.30am) RBA Minutes Mar 18 meeting (11.30am) CHINA Caixin Mfg PMI Mar exp 47 prev 40.3 (12.45pm) JAPAN Tankan Large Mfg Q1 exp -10 prev 0 (10.50am) UNITED STATES ADP Employment Chg Mar exp -150k prev 183k (11.15pm) Construction Spending Feb exp 0.5% prev 1.8% (1.00am) ISM Mfg Mar exp 46 prev 50.1 (1.00am)	EURO ZONE PPI Feb y/y prev -0.5% (8.00pm) UNITED STATES Trade Balance Feb exp -\$43.3bn prev -\$45.3bn (11.30pm) Factory Orders Feb prev -0.5% (1.00am)	AUSTRALIA AiG Perf of Construction Mar prev 42.7 (8.30am) Retail Sales Feb exp 0.2% prev -0.3% (11.30am) CHINA Caixin Services PMI Mar prev 26.5 (12.45pm) EURO ZONE Retail Sales Feb prev 0.6% (8.00pm) UNITED STATES Employment Report Mar (11.30am) Non-farm Payrolls Ch. exp -100k prev 273k Unemployment Rate exp 3.8% prev 3.5% Average Hourly Earnings Mar exp 0.2% prev 0.3% ISM Non-Mfg Mar exp 48.5 prev 57.3 (1am)
AUSTRALIA MI Inflation Expectations Mar prev 1.6% (11.00am) ANZ Job Ads Mar prev 0.7% (11.30am) EURO ZONE Ger. Factory Orders Feb (4.00pm)	AUSTRALIA AiG Perf of Services Mar prev 47 (8.30am) Trade Balance Feb exp \$3.5bn prev \$5.2bn (11.30am) RBA Board Meeting exp 0.25% prev 0.25% (2:30pm) EURO ZONE Industrial Production Feb prev 3.0% (4.00pm) UNITED STATES Consumer Credit Feb prev US\$12.0bn (5am)	AUSTRALIA Housing Finance Feb (11:30am) Value of Total exp 1.5% prev 5.0% Value of Owner occ. exp 2.0% prev 5.0% Value of Investor exp 1.0% prev 3.6% JAPAN Machinery Orders Feb prev 2.9% (9.50am) Current Account Feb prev 612.3 (9.50am)	AUSTRALIA RBA Financial Stability Review (11.30am) UNITED STATES PPI Final Mar y/y prev -0.6% (10.30pm) UOM Consumer Sentiment Apr (12.00am)	CHINA PPI Mar y/y prev -0.4% (11.30am) CPI Mar y/y prev 5.2% (11.30am) UNITED STATES CPI Mar prev 0.1% (10.30pm)

Times are AEST. All data forecasts are m/m or q/q and seasonally adjusted unless otherwise specified. Forecasts for Australian data are our forecasts and for other countries are Bloomberg consensus forecasts as at the time of publication.

## April 2020



MON	TUE	WED	THU	FRI
13	AUSTRALIA  NAB Business Survey Mar (11:30am) Business Conditions prev 0 Business Confidence prev -4  CHINA  Trade Balance Mar prev U\$\$47.3bn (~)  NEW ZEALAND  Net Migration Feb prev 6490 (8.45am)  UNITED STATES  Import Price Index Mar prev -0.5%  (10.30pm)	AUSTRALIA WBC-MI Consumer Confidence Apr prev 91.9 (10.30am) UNITED STATES Retail Sales Mar prev -0.5% (10.30pm) NY Empire Mfg Apr prev -21.5 (10.30pm) Industrial Production Mar prev 0.6% (11.15pm) Business Inventories Feb prev -0.1% (12am) NAHB Housing Index Apr prev 72 (12am) Federal Reserve's Beige Book (4.00am) Total Net TIC flows Feb prev 122.9 (6.00am)	AUSTRALIA Consumer Inflation Expectations Apr prev 4.0% (11.00am) Labour Force Mar (11:30am) Employment Change exp -20k prev 26.7k Unemployment Rate exp 5.3% prev 5.1% Participation Rate Mar exp 65.9% prev 66.0% EURO ZONE CPI Mar final (4.00pm) Industrial Production Feb prev 2.3% (7pm) UNITED STATES Philadelphia Fed Index Apr prev -12.7 (10.30pm) Housing Starts Mar prev -1.5% (10.30pm) Building Permits Mar prev -5.5% (10.30pm)	CHINA GDP Q1 y/y prev 6.0% (12.00pm) Industrial Production Mar prev -13.5% (12.00pm) Retail Sales Mar y/y exp 4.0% (12.00pm) JAPAN Industrial Production Feb final (2.30pm) NEW ZEALAND BusinessNZ Mfg PMI Mar prev 53.2 (8.30am) UNITED STATES Leading Index Mar prev 0.1% (12.00am)
AUSTRALIA Retail Sales Mar prelim. (Apr 20-24) EURO ZONE Trade Balance Feb prev 17.3 (7.00pm) NEW ZEALAND CPI Q1 q/q prev 0.5% (8.45am) UNITED KINGDOM Rightmove House Prices Apr prev 1.0% (9.01am) UNITED STATES Chicago Fed Nat Act Index Mar prev 0.16 (10.30pm)	AUSTRALIA RBA Board Meeting Minutes Apr (11.30am) EURO ZONE EU ZEW Expectations Apr prev -49.5 (7pm) UNITED KINGDOM ILO Unemployment Rate Feb prev 3.9% (6.30pm) UNITED STATES Existing Home Sales Mar prev 6.5% (12.00am)	AUSTRALIA WBC Leading Index Mar prev -0.4% (10.30am) EURO ZONE Consumer Confidence Apr (12.00am) UNITED KINGDOM CPI Mar (6.30pm) UNITED STATES FHFA House Prices Feb (11.00pm)	EURO ZONE Markit Services PMI Apr (6.00pm) JAPAN Nikkei Mfg PMI Apr (10.30am) Nikkei Services PMI Apr (10.30am) NEW ZEALAND Credit Card Spending Mar prev -0.6% (1.00pm) UNITED KINGDOM Markit Manufacturing PMI Apr (6.30pm) Markit/CIPS Services PMI Apr (6.30pm) Retail Sales Mar (6.30pm) Public Sector Borrowing Mar prev -0.4 (6.30pm) UNITED STATES Markit Manufacturing PMI Apr (11.45pm) Markit Services PMI Apr (11.45pm) New Home Sales Mar prev -4.4% (12.00am) Kansas City Fed index Apr prev -17 (1.00am)	EURO ZONE IFO Business Climate Survey Apr (6.00pm) JAPAN CPI Mar y/y prev 0.4% (9.30am) UNITED STATES Durable Goods Orders Mar (10.30pm) UOM Consumer Sentiment Apr final (12.00am)

### April 2020



MON	TUE	WED	THU	FRI
CHINA Industrial Profits Mar y/y (11.30am) UNITED STATES Dallas Fed Mfg Index Apr (12.30am)	JAPAN Job-to-Applicant Ratio Mar (9.30am) UNITED KINGDOM Nationwide House Prices Apr UNITED STATES S&P CoreLogic CS House Prices Feb (11pm) Consumer Confidence Index Apr (12.00am) Richmond Fed Mfg Index Apr (12.00am)	AUSTRALIA CPI Q1 (11:30am) Trimmed Mean q/q exp 0.4% prev 0.4% Trimmed Mean y/y exp 1.7% prev 1.6% Headline q/q exp 0.2% prev 0.7% Headline y/y exp 2.0% prev 1.8% EURO ZONE M3 Money Ssupply Mar (6.00pm) Economic Confidence Apr (7.00pm) Consumer Confidence Apr final (7.00pm) CPI Apr (10.00pm) NEW ZEALAND Trade Mar prev NZ\$594mn (8.45am) UNITED STATES GDP Q1 (10.30pm) Pending Home Sales Mar (12.00am) FOMC Policy Decision exp 0-0.25% (4.00am)	AUSTRALIA Trade Price Indices Q1 (11:30am) Import Prices prev 0.7% Export Prices prev -5.2% Private Sector Credit Mar (11.30am) CHINA Manufacturing PMI Apr (11.00am) Non-manufacturing PMI Apr (11.00am) EURO ZONE Unemployment Rate Mar (7.00pm) GDP Q1 prev 0.1% (7.00pm) CPI Apr y/y (7.00pm) ECB Monetary Policy Meeting prev 0.0% (9.45pm) JAPAN Industrial Production Mar (9.50am) NEW ZEALAND ANZ Business Confidence Apr (11.00am) UNITED KINGDOM Gfk Consumer Sentiment Apr (9.01am) UNITED STATES Personal Income Mar prev 0.6% (10.30pm) PCE Core Mar y/y prev 1.8% (10.30pm) Employment Cost Index Q1 prev 0.7% (10.30pm) Chicago PMI Apr (11.45pm)	May 1 AUSTRALIA AiG Perf. Of Manufacturing Apr (8:30am) CoreLogic House Prices Apr (10am) Producer Prices Q1 prev 0.3% (11:30am) JAPAN Jibun Mfg PMI Apr final (10:30am) UNITED KINGDOM Markit Mfg PMI Apr final (6:30pm) UNITED STATES Markit Mfg PMI Apr final (11:45pm) ISM Manufacturing Apr (12am)

Times are AEST. All data forecasts are m/m or q/q and seasonally adjusted unless otherwise specified. Forecasts for Australian data are our forecasts and for other countries are Bloomberg consensus forecasts as at the time of publication.

April 2020

#### **Contact Listing**

-						
C'P	NIΔ	t F	···	٦n	nr	nist

Besa Deda dedab@bankofmelbourne.com.au (02) 8254 3251

#### **Senior Economist**

Janu Chan chanj@bankofmelbourne.com.au (02) 8253 0898

#### **Economist**

Nelson Aston
<a href="mailto:nelson.aston@bankofmelbourne.com.au">nelson.aston@bankofmelbourne.com.au</a>
(02) 8254 1316

#### 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 unauthorised 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.