

# Monthly Economic Calendar

December 2018

MON	TUE	WED	THU	FRI
<p><b>3</b></p> <p><b>AUSTRALIA</b>                      AiG Perf of Mfg Nov prev 58.3 (8:30am)                      CoreLogic Dwelling Prices Nov exp -1.0% prev -0.6% (10am)                      MI Inflation Nov y/y prev 1.9% (11am)                      ANZ Job Ads Nov prev 0.2% (11:30am)                      Business Indicators Q3 (11:30am)                      Company Profits exp 1.3% prev 2.0%                      Inventories exp 0.5% prev 0.6%                      Building Approvals Oct exp -3.0% prev 3.3% (11:30am)</p> <p><b>CHINA</b>                      Caixin Mfg PMI Nov exp 50.1 prev 50.1 (12:45pm)</p> <p><b>JAPAN</b>                      Nikkei PMI Mfg Nov final prev 51.8 (11:30am)</p> <p><b>UNITED KINGDOM</b>                      Markit Mfg PMI Nov prev 51.1 (8:30pm)</p> <p><b>UNITED STATES</b>                      Markit Mfg PMI Nov final prev 55.4 (1:45am)                      Construction Spending Oct exp 0.5% prev 0.0% (2am)                      ISM Mfg Nov exp 58 prev 57.7 (2:00am)</p>	<p><b>4</b></p> <p><b>AUSTRALIA</b>                      Current Account Q3 exp -\$10.1bn prev -\$13.5bn (11:30am)                      Net Exports Contr. to GDP Q3 exp 0.2ppts prev 0.1ppts (11:30am)                      RBA Cash Rate Decision exp 1.5% prev 1.50% (2:30pm)</p> <p><b>EURO ZONE</b>                      PPI Oct y/y prev 4.5% (9:00pm)</p>	<p><b>5</b></p> <p><b>AUSTRALIA</b>                      AiG Perf of Services Nov prev 51.1 (8:30am)                      GDP Q3 (11:30am)                      q/q exp 0.7% prev 0.9%                      y/y exp 3.4% prev 3.4%</p> <p><b>CHINA</b>                      Caixin Services PMI Nov exp 50.9 prev 50.8 (12:45pm)</p> <p><b>EURO ZONE</b>                      Markit Services PMI Nov final exp 53.1 prev 53.1 (8pm)                      Retail Sales Oct exp 0.3% prev 0.0% (9pm)</p> <p><b>JAPAN</b>                      Nikkei Services PMI Nov prev 52.4 (11:30am)</p> <p><b>UNITED KINGDOM</b>                      Markit/CIPS Services PMI Nov prev 52.2 (8:30pm)</p> <p><b>UNITED STATES</b>                      ADP Employment Nov exp 205k prev 227k (12:15am)                      Markit Services PMI Nov final prev 54.4 (1:45am)                      ISM Non-Mfg Nov exp 59.3 prev 60.3 (2am)                      Fed Chair Powell's Testimony (2:15am)                      Federal Reserve's Beige Book (6:00am)</p>	<p><b>6</b></p> <p><b>AUSTRALIA</b>                      Trade Balance Oct exp \$3400mn prev \$3017mn (11:30am)                      Retail Sales Oct exp 0.1% prev 0.2% (11:30am)                      RBA Dep Governor Debelle Speaks (8:05pm)</p> <p><b>EURO ZONE</b>                      German Factory Orders Oct exp -0.5% prev 0.3% (6pm)</p> <p><b>UNITED STATES</b>                      Trade Balance Oct exp -\$54.0bn prev -\$54.0bn (12:30am)                      Factory Orders Oct exp -2.0% prev 0.7% (2am)                      Durable Goods Orders Oct prev -4.4% (2am)                      Fed's Bostic speaks (4:15am)</p>	<p><b>7</b></p> <p><b>AUSTRALIA</b>                      AiG Perf of Construction Nov prev 46.4 (8:30am)</p> <p><b>CHINA</b>                      Trade Nov prev US\$34.02bn (Sat 8 Dec)                      Imports y/y prev 21.4%                      Exports y/y prev 15.6%                      PPI Nov y/y prev 3.3% (12:30pm, Sun 9 Dec)                      CPI Nov y/y prev 2.5% (12:30pm, Sun 9 Dec)</p> <p><b>EURO ZONE</b>                      German Industrial Production Oct exp 0.3% prev 0.2% (6pm)</p> <p><b>UNITED STATES</b>                      Non-farm Payrolls Change Nov exp 209k prev 250k (12:30am)                      Unemployment Rate Nov exp 3.7% prev 3.7% (12:30am)                      Avg Hourly Earnings Nov exp 0.3% prev 0.2% (12:30am)                      UoM Consumer Sentiment Dec exp 97.0 prev 97.5 (2am)                      Consumer Credit Oct exp US\$14.25bn prev US\$10.92bn (7am, Sat 8 Dec)</p>
<p><b>10</b></p> <p><b>AUSTRALIA</b>                      RBA's Assistant Gov. Kent speaks (8:30am)                      Housing Finance Oct (11:3am)                      No. Own. Occupier exp 1.0% prev -1.0%                      Value of Investor exp 0.5% prev -2.8%</p> <p><b>JAPAN</b>                      GDP Q3 final prev -0.3% (10:50am)                      Current Account Oct prev ¥1821.6bn (10:50am)</p>	<p><b>11</b></p> <p><b>AUSTRALIA</b>                      NAB Business Survey (11:30am)                      Conditions prev 12                      Confidence prev 4</p> <p><b>EURO ZONE</b>                      EU ZEW Expectations Dec prev -22 (9:00pm)</p> <p><b>UNITED KINGDOM</b>                      ILO Unemployment Rate Oct prev 4.1% (8:30pm)</p> <p><b>UNITED STATES</b>                      US NFIB Small Business Optimism Nov prev 107.4 (11:00pm)                      PPI Final Nov y/y exp 0.1% prev 0.6% (12:30am)</p>	<p><b>12</b></p> <p><b>AUSTRALIA</b>                      WBC-MI Consumer Confidence Dec prev 104.3 (10:30am)                      ABS House Prices Q3 exp -1.5% prev -0.7% (11:30am)</p> <p><b>EURO ZONE</b>                      ILO ZEW Expectations Dec prev -22 (9:00pm)</p> <p><b>JAPAN</b>                      Industrial Production Oct prev -0.3% (9pm)</p> <p><b>JAPAN</b>                      Machinery Orders Oct prev -18.3% (10:50am)</p> <p><b>UNITED STATES</b>                      CPI Nov exp 0.1% prev 0.3% (12:30am)</p>	<p><b>13</b></p> <p><b>AUSTRALIA</b>                      Consumer Inflation Expectations Dec prev 3.6% (11am)</p> <p><b>EURO ZONE</b>                      CPI Nov final (6pm)                      ECB Monetary Policy Meeting prev 0.0% (11:45pm)</p> <p><b>UNITED STATES</b>                      Import Price Index Nov prev 0.5% (12:30am)</p>	<p><b>14</b></p> <p><b>CHINA</b>                      Retail Sales Nov y/y prev 8.6% (1pm)                      Industrial Prod'n y/y Nov prev 5.9% (1pm)</p> <p><b>EURO ZONE</b>                      Markit Services PMI Dec (7:30pm)</p> <p><b>JAPAN</b>                      Tankan Large Mfg Q4 prev 19 (10:50am)                      Industrial Prod'n Oct final prev 2.9 (3:30pm)</p> <p><b>NEW ZEALAND</b>                      BusinessNZ Mfg PMI Nov prev 53.5 (8:30am)</p> <p><b>UNITED STATES</b>                      Retail Sales Nov exp 0.4% prev 0.8% (12:30am)                      Industrial Prod'n Nov prev 0.1% (1:15am)                      Markit Services PMI Dec (1:45am)</p>

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<p><b>17</b></p> <p><b>EURO ZONE</b> Trade Balance Oct prev €13.4bn (9pm)</p> <p><b>NEW ZEALAND</b> WBC-MM Consumer Confidence Q4 prev 103.5</p> <p><b>UNITED KINGDOM</b> Rightmove House Prices Dec prev -1.7% (11:01am)</p> <p><b>UNITED STATES</b> NY Empire Mfg Dec prev 23.3 (12:30am) NAHB Housing Index Dec prev 60 (2am)</p>	<p><b>18</b></p> <p><b>AUSTRALIA</b> RBA Board Meeting Minutes Dec (11.30am)</p> <p><b>EURO ZONE</b> German IFO Business Climate Dec prev 102.0 (8pm)</p> <p><b>NEW ZEALAND</b> ANZ Business Confidence Dec (11am)</p> <p><b>UNITED KINGDOM</b> GfK Consumer Confidence Dec (18-25 Dec)</p> <p><b>UNITED STATES</b> Total Net TIC Flows Oct prev -\$29.1bn (8am) Housing Starts Nov prev 1.5% (12:30am) Building Permits Nov prev -0.6% (12:30am)</p>	<p><b>19</b></p> <p><b>AUSTRALIA</b> WBC Leading Index Nov prev 0.08% (10:30am)</p> <p>Skilled Vacancies Nov prev -0.5% (11am)</p> <p><b>NEW ZEALAND</b> Current Acc't Q3 prev -NZ\$1.619bn (8.45am)</p> <p><b>UNITED KINGDOM</b> CPI Nov prev 0.1% (8:30pm)</p> <p><b>UNITED STATES</b> Existing Home Sales Nov prev 1.4% (2am) FOMC Policy Decision exp 2.50% prev 2.25% (6am)</p>	<p><b>20</b></p> <p><b>AUSTRALIA</b> Labour Force Nov (11:30am) Employment exp 20k prev 32.8k Unemployment Rate exp 5.0% prev 5.0% Participation Rate exp 65.6% prev 65.6%</p> <p><b>NEW ZEALAND</b> Trade Balance Nov prev -NZ\$1295mn (8.45am)</p> <p>GDP Q3 prev 1.0% (8.45am) Credit Card Spending Nov prev -0.1% (1.00pm)</p> <p><b>UNITED KINGDOM</b> Retail Sales Nov prev -0.5% (8:30pm) BoE Bank Rate prev 0.75% (11pm)</p> <p><b>UNITED STATES</b> Philadelphia Fed Index Dec prev 12.9 (12:30am) Leading Index Nov prev 0.1% (2am)</p>	<p><b>21</b></p> <p><b>EURO ZONE</b> Consumer Confidence Dec prev -3.9 (2am)</p> <p><b>JAPAN</b> National CPI Nov y/y prev 1.4% (10:30am)</p> <p><b>NEW ZEALAND</b> ANZ Consumer Confidence Dec (8am)</p> <p><b>UNITED KINGDOM</b> GDP Q3 final prev 0.6% (8:30pm)</p> <p><b>UNITED STATES</b> GDP Q3 annualized prev 3.5% (12:30am) Durable Goods Orders Nov (12:30am) Personal Income Nov prev 0.5% (2am) Personal Spending Nov prev 0.6% (2am) UoM Consumer Sentiment Dec final (2am) PCE Core Inflation Nov y/y prev 1.8% (2am) Kansas City Fed Index Dec prev 15 (3am)</p>
<p><b>24</b></p> <p><b>UNITED STATES</b> Chicago Fed Nat Act Index Nov prev 0.24 (12:30am)</p>	<p><b>25</b></p> <p><b>AUSTRALIA</b> Christmas Day Public Holiday</p>	<p><b>26</b></p> <p><b>AUSTRALIA</b> Boxing Day Public Holiday</p> <p><b>JAPAN</b> BoJ Minutes of Policy Meeting (10:50am) BoJ's Kuroda Speaks (3pm)</p> <p><b>UNITED STATES</b> S&amp;P CoreLogic CS House Prices Oct prev 0.3% (1.00am) Richmond Fed Mfg Index Dec (2am)</p>	<p><b>27</b></p> <p><b>CHINA</b> Industrial Profits Nov y/y prev 3.6% (12.30pm)</p> <p><b>UNITED STATES</b> FHFA House Prices Oct prev 0.2% (1am) New Home Sales Nov (2am) Consumer Confidence Dec prev 135.7 (2am)</p>	<p><b>28</b></p> <p><b>CHINA</b> Current Account Q3 final prev US\$16.0bn (~)</p> <p><b>EURO ZONE</b> German CPI Dec (12am)</p> <p><b>JAPAN</b> Jobless Rate Nov prev 2.4% (10:30am) Industrial Production Nov (10:50am)</p> <p><b>UNITED KINGDOM</b> Nationwide House Prices Dec prev 0.3% (28 Dec-4 Jan)</p> <p><b>UNITED STATES</b> Chicago PMI Dec (1:45am) Pending Home Sales Nov prev -2.6% (2am)</p>

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<p><b>31</b></p> <p><b>AUSTRALIA</b> Private Sector Credit Nov prev 0.4% (11:30am)</p> <p><b>CHINA</b> Non-Mfg PMI Dec prev 53.4 (12pm) Manufacturing PMI Dec prev 50.0 (12pm)</p> <p><b>UNITED STATES</b> Dallas Fed Index Dec prev 17.6 (2:30am)</p>	<p><b>Jan 1</b></p> <p><b>AUSTRALIA</b> New Year's Day Public Holiday</p>	<p><b>2</b></p> <p><b>AUSTRALIA</b> CoreLogic Dwelling Prices Dec (10am)</p> <p><b>CHINA</b> Caixin Manufacturing PMI Dec (12:45pm)</p> <p><b>UNITED KINGDOM</b> Markit Manufacturing PMI Dec (8:30pm)</p>	<p><b>3</b></p> <p><b>UNITED STATES</b> Construction Spending Nov (2am) ISM Manufacturing Dec (2am)</p>	<p><b>4</b></p> <p><b>CHINA</b> Caixin Services PMI Dec (12:45pm)</p> <p><b>EURO ZONE</b> CPI Estimate Dec (9pm)</p> <p><b>JAPAN</b> Nikkei Mfg PMI Dec final (11:30am)</p> <p><b>UNITED STATES</b> Non-farm Payrolls Chg Dec (12:30am) Average Hourly Earnings Dec (12:30am) Unemployment Rate Dec (12:30am) Markit Services PMI Dec final (1:45am)</p>

*Times are ADST. 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.*

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