

December 2021

MON	TUE	WED	THU	FRI
<p>29</p>	<p>30</p>	<p>1 AUSTRALIA CoreLogic Dwelling Prices Nov exp 1.1% prev 1.4% (10am) GDP Q3 (11:30am) q/q exp -2.5% prev 0.7% y/y exp 3.2% prev 9.6%</p> <p>CHINA Caixin Mfg PMI Nov exp 50.6 prev 50.6 (12:45pm)</p> <p>EUROZONE Markit Mfg PMI Nov Final exp 58.6 prev 58.6 (8pm)</p> <p>NEW ZEALAND Building Permits Oct prev -1.9% (8:45am)</p> <p>UNITED KINGDOM Nationwide House Prices Nov exp 0.4% prev 0.7% (6pm) Markit Mfg PMI Nov Final exp 58.2 prev 58.2 (8:30pm)</p> <p>UNITED STATES ADP Employment Change Nov exp 525k prev 571k (12:15am) Markit Mfg PMI Nov Final exp 59.1 prev 59.1 (1:45am) Constn Spending Oct exp 0.4% prev -0.5% (2am) ISM Mfg Nov exp 61.2 prev 60.8 (2am) Federal Reserve's Beige Book (6am)</p>	<p>2 AUSTRALIA Trade Balance Oct exp \$10.8bn prev \$12.2bn (11:30am) Housing Finance Oct (11:30am) Total exp 4.0% prev -1.4% Owner Occupier exp 3.0% prev -2.7% Investor exp 6.0% prev 1.4%</p> <p>EURO ZONE Unemploy. Rate Oct exp 7.4% prev 7.4% (9pm) PPI Oct y/y exp 19.0% prev 16.0% (9pm)</p> <p>NEW ZEALAND Terms of Trade Q3 exp 2.0% prev 3.3% (8:45am)</p> <p>UNITED STATES Initial Jobless Claims w/e 27 Nov exp 240k prev 199k (12:30am)</p>	<p>3 CHINA Caixin Serv. PMI Nov exp 52.5 prev 53.8 (12:45pm)</p> <p>EURO ZONE Markit Serv. PMI Nov Final exp 56.6 prev 56.6 (8pm) Retail Sales Oct exp 0.3% prev -0.3% (9pm)</p> <p>UNITED KINGDOM Markit/CIPS Serv. PMI Nov Final exp 58.6 prev 58.6 (8:30pm)</p> <p>UNITED STATES Non-farm Payrolls Change Nov exp 550k prev 531k (12:30am) Unemployment Rate Nov exp 4.5% prev 4.6% (12:30am) Average Hourly Earnings Nov exp 0.4% prev 0.4% (12:30am) Markit Services PMI Nov Final exp 57.0 prev 57.0 (1:45am) ISM Non-Mfg Nov exp 65.0 prev 66.7 (2am) Factory Orders Oct exp 0.5% prev 0.2% (2am) Durable Goods Orders Oct Final prev -0.5% (2am)</p>
<p>6 AUSTRALIA MI Inflation Nov y/y prev 3.1% (11am) ANZ Job Ads Nov prev 6.2% (11:30am)</p> <p>EURO ZONE Ger. Factory Orders Oct prev 1.3% (6pm)</p>	<p>7 AUSTRALIA ABS Dwelling Prices Q3 prev 6.7% (11:30am) RBA Board Meeting (2:30pm) Cash Rate exp 0.10% prev 0.10%</p> <p>CHINA Trade Balance Nov prev US\$84.54bn Exports Nov y/y prev 27.1% Imports Nov y/y prev 20.6%</p> <p>EURO ZONE Ger. Indust. Production Oct prev -1.1% (6pm) GDP Q3 Final prev 2.2% (9pm) Employment Q3 Final prev 0.9% (9pm) ZEW Expectations Dec prev 25.9 (9pm)</p> <p>UNITED STATES Trade Balance Oct exp -\$66.7bn prev -\$80.9bn (12:30am)</p>	<p>8 JAPAN Current Account Oct prev ¥1,033.7 (10:50am) GDP Q3 Final prev -0.8% (10:50am)</p>	<p>9 AUSTRALIA RBA's Governor Lowe Speech (9am)</p> <p>CHINA CPI Nov y/y prev 1.5% (12:30pm) PPI Nov y/y prev 13.5% (12:30pm)</p> <p>UNITED STATES Initial Jobless Claims w/e 4 Dec (12:30am)</p>	<p>10 NEW ZEALAND BusinessNZ Mfg PMI Nov prev 54.3 (8:30am) Card Spending Retail Nov prev 10.1% (8:45am)</p> <p>UNITED KINGDOM Industrial Productions Oct prev -0.4% (6pm)</p> <p>UNITED STATES CPI Nov exp 0.7% prev 0.9% (12:30am) UoM Consumer Sentiment Dec Prel. exp 68.5 prev 67.4 (2am)</p>

Monthly economic calendar



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<p>13 JAPAN Tankan Large Manufacturers Index Q4 prev 18 (10:50am) Machinery Orders Oct prev 0.0% (10:50am) NEW ZEALAND Net Migration Oct prev 653 (8:45am)</p>	<p>14 AUSTRALIA NAB Business Survey Nov (11:30am) Business Conditions prev 11 Business Confidence prev 21 EURO ZONE Industrial Production Oct prev -0.2% (9pm) JAPAN Industrial Production Oct Final (3:30pm) UNITED KINGDOM ILO Unemployment Rate Oct prev 4.3% (6pm) UNITED STATES PPI Nov y/y Final prev 8.6% (12:30am)</p>	<p>15 AUSTRALIA WBC-MI Cons. Conf. Dec prev 105.3 (10:30am) CHINA Retail Sales Nov y/y prev 4.9% (1pm) Industrial Production Nov y/y prev 3.5% (1pm) NEW ZEALAND Current Account Q3 prev -\$1.4bn (8:45am) UNITED KINGDOM CPI Nov prev 1.1% (6pm) UNITED STATES NY Empire Mfg Dec prev 30.9 (12:30am) Retail Sales Nov exp 1.4% prev 1.7% (12:30am) Import Price Index Nov prev 1.2% (12:30am) Business Inventories Oct prev 0.7% (2am) NAHB Housing Market Index Dec prev 83 (2am) FOMC Meeting Decision (6am) Federal Funds Rate exp 0.00% - 0.25% prev 0.00% - 0.25%</p>	<p>16 AUSTRALIA Cons. Inflation Exp. Dec prev 4.6% (11am) Labour Force Nov (11:30am) Employment Change exp 175k prev -46.3k Unemployment Rate exp 5.3% prev 5.2% Participation Rate exp 65.5% prev 64.7% EURO ZONE Markit Mfg PMI Dec Prel. (8pm) Markit Services PMI Dec Prel. (8pm) Trade Balance Oct prev €6.1bn (9pm) ECB Policy Decision prev 0.0% (11:45pm) NEW ZEALAND GDP Q3 prev 2.8% (8:45am) UNITED KINGDOM Markit Mfg PMI Dec Prel. (8:30pm) Bank of England Policy Decision (11pm) Bank Rate prev 0.10% UNITED STATES Total Net TIC flows Oct prev -\$26.8bn (8am) Housing Starts Nov exp 3.0% prev -0.7% (12:30am) Philadelphia Fed Index Dec prev 39 (12:30am) Bld Permits Nov exp 1.3% prev 4.0% (12:30am) Ind. Prod. Nov exp 0.7% prev 1.6% (1:15am) Kansas City Fed index Dec prev 24 (3am)</p>	<p>17 EURO ZONE IFO Business Climate Survey Dec prev 96.5 (8pm) CPI Nov y/y Final prev 4.1% (9pm) NEW ZEALAND ANZ Cons. Confidence Dec prev -1.4% (8am) ANZ Business Confidence Dec (11am) UNITED KINGDOM GfK Cons. Sentiment Dec prev -14 (11:01am) Retail Sales Nov prev 0.8% (6pm)</p>
<p>20 NEW ZEALAND Trade Balance Nov prev -\$1.3bn (8:45am) Westpac-MM Cons. Confidence Q4 prev 102.7 (20 Dec – 23 Dec) UNITED KINGDOM Rightmove House Prices Dec prev -0.6% (11:01am) UNITED STATES Leading Index Nov prev 0.9% (2am)</p>	<p>21 AUSTRALIA RBA Board Meeting Minutes (11:30am) EURO ZONE Consumer Confidence Dec prev -6.8 (2am) NEW ZEALAND Credit Card Spending Nov prev 8.4% (1pm)</p>	<p>22 AUSTRALIA WBC Leading Index Nov prev 0.2% (10:30am) UNITED KINGDOM GDP Q3 Final prev 1.3% (6pm) UNITED STATES Chicago Fed Nat Act Index Nov prev 0.76 (12:30am) GDP Q3 prev 2.1% (12:30am) Existing Home Sales Nov prev 0.8% (2am)</p>	<p>23 UNITED STATES Personal Income Nov prev 0.5% (12:30am) Personal Spending Nov prev 1.3% (12:30am) PCE Core Nov prev 0.4% (12:30am) Durable Goods Orders Nov Prel. (12:30am) UoM Consumer Sentiment Dec Final (2am) New Home Sales Nov prev 745k (2am)</p>	<p>24 JAPAN CPI Nov y/y prev 0.1% (10:30am)</p>

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<p>27</p> <p>CHINA Industrial Profits Nov y/y prev 24.6% (12:30pm)</p> <p>UNITED STATES Dallas Fed Index Dec prev 11.8 (2:30am)</p>	<p>28</p> <p>JAPAN Job to Applicant ratio Nov (10:30am) Industrial Production Nov Prel. (10:50am)</p> <p>UNITED KINGDOM Nationwide House Prices Dec (28 Dec – 4 Jan)</p> <p>UNITED STATES FHFA House Prices Oct (1am) S&P CoreLogic CS House Prices Oct (1am) Consumer Confidence Index Dec (2am) Richmond Fed index Dec prev 11 (2am)</p>	<p>29</p> <p>EURO ZONE M3 Money Supply Nov prev 7.7% (8pm)</p> <p>UNITED STATES Pending Home Sales Nov prev 7.5% (2am)</p>	<p>30</p> <p>UNITED STATES Chicago PMI Dec (1:45am)</p>	<p>31</p> <p>AUSTRALIA Private Sector Credit Nov (11:30am)</p> <p>CHINA Non-manufacturing PMI Dec (12pm) Manufacturing PMI Dec (12pm) Current Account Q3 Final prev US\$80.1b</p>

Times are AEDT. 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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The Detail

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