

# Monthly economic calendar



December 2022

MON	TUE	WED	THU	FRI
				<p><b>2</b></p> <p><b>AUSTRALIA</b> Housing Finance Oct (11:30am) Total exp -3.5% prev -8.2% Owner-occupier exp -4.5% prev -9.3% Investor exp -2.0% prev -6.0% RBA's Gov. Lowe Panel Participation (1pm)</p> <p><b>EURO ZONE</b> PPI Oct y/y exp 31.8% prev 41.9% (9pm)</p> <p><b>NEW ZEALAND</b> Terms of Trade Q3 exp 0.5% prev -2.4% (8:45am)</p> <p><b>UNITED STATES</b> Non-farm Payrolls Change Nov exp 200k prev 261k (12:30am) Unemployment Rate Nov exp 3.7% prev 3.7% (12:30am) Avg. Hourly Earnings Nov exp 0.3% prev 0.4% (12:30am)</p>
<p><b>5</b></p> <p><b>AUSTRALIA</b> MI Inflation Nov y/y prev 5.2% (11am) ANZ Job Ads Nov prev -0.5% (11:30am) Business Indicators Q3 (11:30am) Company Profits exp -4.5% prev 7.6% Inventories exp 1.4% prev 0.3%</p> <p><b>CHINA</b> Caixin Serv. PMI Nov exp 48.4 prev 48.4 (12:45pm)</p> <p><b>EURO ZONE</b> Markit Services PMI Nov Final prev 48.6 (8pm) Retail Sales Oct prev 0.4% (9pm)</p> <p><b>UNITED KINGDOM</b> Markit Serv. PMI Nov Final prev 48.8 (8:30pm)</p> <p><b>UNITED STATES</b> Markit Serv. PMI Nov Final prev 46.1 (1:45am) Factory Orders Oct prev 0.3% (2am) Durable Goods Orders Oct Final prev 1.0% (2am) ISM Non-Mfg Nov exp 53.9 prev 54.4 (2am)</p>	<p><b>6</b></p> <p><b>AUSTRALIA</b> Current Acc. Q3 exp \$6.0bn prev \$18.3bn (11:30am) RBA Meeting Decision (2:30pm) Cash Rate Target exp 3.10% prev 2.85%</p> <p><b>EURO ZONE</b> Ger. Factory Orders Oct prev -4.0% (6pm)</p> <p><b>UNITED STATES</b> Trade Balance Oct exp -\$70.5bn prev -\$73.3bn (12:30am)</p>	<p><b>7</b></p> <p><b>AUSTRALIA</b> GDP Q3 (11:30am) q/q exp 0.8% prev 0.9% y/y exp 6.4% prev 3.6%</p> <p><b>CHINA</b> Exports Nov y/y prev -0.3% (7 Dec – 8 Dec) Imports Nov y/y prev -0.7% (7 Dec – 8 Dec) Trade Bal. Nov prev US\$85.2bn (7 Dec – 8 Dec)</p> <p><b>EURO ZONE</b> Ger. Industrial Production Oct prev 0.6% (6pm) GDP Q3 Final prev 0.2% (9pm)</p>	<p><b>8</b></p> <p><b>AUSTRALIA</b> RBA's Jones Speech (8:45am) Trade Balance Oct exp \$12.1bn prev \$12.4bn (11:30am)</p> <p><b>JAPAN</b> Current Account Oct prev ¥909.3bn (10:50am) GDP Q3 Final prev -0.3% (10:50am)</p> <p><b>UNITED STATES</b> Consumer Credit Oct prev 25.0bn (7am)</p>	<p><b>9</b></p> <p><b>CHINA</b> PPI Nov y/y prev -1.3% (12:30pm) CPI Nov y/y prev 2.1% (12:30pm)</p> <p><b>NEW ZEALAND</b> Retail Card Spending Nov prev 1.0% (8:45am)</p> <p><b>UNITED STATES</b> PPI Final Nov y/y prev 8.0% (12:30am) UoM Cons. Sentiment Dec Prel. prev 56.8 (2am)</p>

December 2022

MON	TUE	WED	THU	FRI
<p><b>12</b></p> <p><b>NEW ZEALAND</b> Net Migration Oct prev 2176 (8:45am)</p> <p><b>UNITED KINGDOM</b> Rightmove House Prices Dec prev -1.1% (11:01am)</p>	<p><b>13</b></p> <p><b>AUSTRALIA</b> WBC-MI Cons. Conf. Dec prev 78 (10:30am) NAB Business Conditions Nov prev 22 (11:30am) NAB Business Survey Nov (11:30am) Conditions prev 22 Confidence prev 0</p> <p><b>EURO ZONE</b> Ger. CPI Nov Final prev -0.5% (6pm) EU ZEW Expectations Dec prev -38.7 (9pm)</p> <p><b>UNITED KINGDOM</b> ILO Unemployment Rate Oct prev 3.6% (6pm)</p> <p><b>UNITED STATES</b> CPI Nov (12:30am) q/q prev 0.4% y/y prev 7.7%</p>	<p><b>14</b></p> <p><b>AUSTRALIA</b> RBA's Gov. Lowe Speech (9:30am)</p> <p><b>EURO ZONE</b> Industrial Production Oct prev 0.9% (9pm)</p> <p><b>JAPAN</b> Machinery Orders Oct prev -4.6% (10:50am) Tankan Large Mfg Index Q4 prev 8 (10:50am) Indust. Production Oct Final prev -2.6% (3:30pm)</p> <p><b>NEW ZEALAND</b> Current Account Q3 prev -\$5.2bn (8:45am)</p> <p><b>UNITED KINGDOM</b> CPI Nov prev 2.0% (6pm)</p> <p><b>UNITED STATES</b> Import Price Index Nov prev -0.2% (12:30am) Export Price Index Nov prev -0.3% (12:30am) FOMC Policy Decision (6am) Federal Funds Rate exp 4.25% - 4.50% prev 3.75% - 4.00%</p>	<p><b>15</b></p> <p><b>AUSTRALIA</b> MI Cons. Inflation Expect. Dec prev 6.0% (11am) Labour Force Nov (11:30am) Employment Change 27k prev 32.2k Unemployment Rate exp 3.3% prev 3.4% Participation Rate exp 66.5% prev 66.5%</p> <p><b>CHINA</b> Industrial Production Nov prev 5.0% (1pm) Retail Sales Nov y/y prev -0.5% (1pm)</p> <p><b>EURO ZONE</b> ECB Policy Decision (12:15am) Main Refinancing Rate prev 2.0%</p> <p><b>NEW ZEALAND</b> GDP Q3 prev 1.7% (8:45am)</p> <p><b>UNITED KINGDOM</b> BoE Policy Decision (11pm) Bank Rate prev 3.00%</p> <p><b>UNITED STATES</b> NY Empire Mfg Dec prev 4.5 (12:30am) Retail Sales Nov prev 1.3% (12:30am) Philadelphia Fed Index Dec prev -19.4 (12:30am) Industrial Production Nov prev -0.1% (1:15am) Business Inventories Oct prev 0.4% (2am)</p>	<p><b>16</b></p> <p><b>EURO ZONE</b> Markit Mfg PMI Dec Prel. prev 47.1 (8pm) Markit Services PMI Dec Prel. (8pm) Trade Balance Oct prev -€37.7bn (9pm) CPI Nov y/y Final prev 10.7% (9pm)</p> <p><b>JAPAN</b> Nikkei Mfg PMI Dec Prel. (11:30am) Nikkei Services PMI Dec Prel. (11:30am)</p> <p><b>NEW ZEALAND</b> BusinessNZ Mfg PMI Nov prev 49.3 (8:30am)</p> <p><b>UNITED KINGDOM</b> GfK Cons. Sentiment Dec prev -44 (11:01am) Retail Sales Nov prev 0.6% (6pm) Markit Mfg PMI Dec Prel. prev 46.5 (8:30pm) Markit Services PMI Dec Prel. (8:30pm)</p> <p><b>UNITED STATES</b> Total Net TIC flows Oct prev \$30.9bn (8am) Markit Mfg PMI Dec Prel. prev 47.7 (1:45am) Markit Services PMI Dec Prel. (1:45am)</p>
<p><b>19</b></p> <p><b>EURO ZONE</b> Ger. IFO Biz Climate Survey Dec prev 86.3 (8pm)</p> <p><b>NEW ZEALAND</b> Westpac-MM Cons. Confidence Q4 prev 87.6</p> <p><b>UNITED STATES</b> NAHB Housing Market Index Dec prev 33 (2am)</p>	<p><b>20</b></p> <p><b>AUSTRALIA</b> RBA Board Meeting Minutes (11:30am)</p> <p><b>EURO ZONE</b> Cons. Confidence Dec Prel. prev -23.9 (2am)</p> <p><b>NEW ZEALAND</b> Trade Balance Nov prev -\$2.1bn (8:45am) ANZ Business Confidence Dec (11am)</p> <p><b>UNITED STATES</b> Housing Starts Nov prev -4.2% (12:30am) Building Permits Nov prev -3.3% (12:30am)</p>	<p><b>21</b></p> <p><b>AUSTRALIA</b> WBC Leading Index Nov prev -0.1% (10:30am)</p> <p><b>NEW ZEALAND</b> ANZ Consumer Confidence Dec prev 80.7 (8am) Credit Card Spending Nov prev 1.0% (1pm)</p> <p><b>UNITED KINGDOM</b> Public Sect. Borrowing Nov prev £12.7bn (6pm)</p> <p><b>UNITED STATES</b> Existing Home Sales Nov prev -5.9% (2am) Cons. Confidence Index Dec prev 100.2 (2am)</p>	<p><b>22</b></p> <p><b>UNITED KINGDOM</b> GDP Q3 Final prev -0.2% (6pm)</p> <p><b>UNITED STATES</b> Chicago Fed Nat Act Index Nov prev -0.05 (12:30am) GDP Annualised Q3 (12:30am) Leading Index Nov prev -0.8% (2am) Kansas City Fed Index Dec prev -6 (3am)</p>	<p><b>23</b></p> <p><b>JAPAN</b> CPI Nov y/y prev 3.7% (10:30am)</p> <p><b>UNITED STATES</b> Durable Goods Orders Nov Prel. (12:30am) Personal Income Nov 0.7% (12:30am) Personal Spending Nov 0.8% (12:30am) PCE Core Nov prev 0.2% (12:30am) UoM Consumer Sentiment Dec Final (2am) New Home Sales Nov prev 7.5% (2am)</p>

# Monthly economic calendar



December 2022

MON	TUE	WED	THU	FRI
<p><b>26</b></p>	<p><b>27</b></p> <p><b>CHINA</b> Industrial Profits Nov y/y (12:30pm)</p> <p><b>JAPAN</b> Job to Applicant ratio Nov prev 1.35(10:30am)</p> <p><b>UNITED STATES</b> FHFA House Prices Oct prev 0.1% (1am) S&amp;P CL House Prices Oct prev -1.2% (1am) Richmond Fed Index Dec (2am) Dallas Fed Index Dec prev -14.4 (2:30am)</p>	<p><b>28</b></p> <p><b>JAPAN</b> Industrial Production Nov Prel. (10:50am)</p> <p><b>UNITED KINGDOM</b> Nationwide House Prices Dec -1.4% (28 Dec – 4 Jan)</p> <p><b>UNITED STATES</b> Pending Home Sales Nov (2am)</p>	<p><b>29</b></p> <p><b>EURO ZONE</b> M3 Money Supply Nov prev 5.1% (8pm)</p>	<p><b>30</b></p> <p><b>AUSTRALIA</b> Private Sector Credit Nov (11:30am)</p> <p><b>CHINA</b> Current Account Q3 Final prev US\$144.0bn Mfg PMI Dec (12:30pm 31 Dec) Non-Mfg PMI Dec (12:30pm 31 Dec)</p> <p><b>UNITED STATES</b> Chicago PMI Dec (1:45am)</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.*

December 2022

## Contact Listing

### Chief Economist

Besa Deda  
dedab@bankofmelbourne.com.au  
+61 404 844 817

### Senior Economist

Jarek Kowcza  
jarek.kowcza@bankofmelbourne.com.au  
+61 481 476 436

### Senior Economist

Pat Bustamante  
pat.bustamante@bankofmelbourne.com.au  
+61 468 571 786

### Economist

Jameson Coombs  
jameson.coombs@bankofmelbourne.com.au  
+61 401 102 789

## 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