

Monthly economic calendar



December 2023

MON	TUE	WED	THU	FRI
				1 CHINA Caixin Mfg PMI Nov exp 49.3 prev 49.5 (12:45pm) EURO ZONE HCOB Mfg PMI Nov Final exp 43.8 prev 43.8 (8pm) JAPAN Job to Applicant ratio Oct exp 1.29 prev 1.29 (10:30am) NEW ZEALAND ANZ Consumer Confidence Nov prev 88.1 (8am) UNITED STATES Markit Mfg PMI Nov Final exp 49.5 prev 49.4 (1:45am) Construction Spending Oct exp 0.4% prev 0.4% (2am) ISM Mfg Nov exp 47.7 prev 46.7 (2am)
4 AUSTRALIA MI Inflation Nov y/y prev 5.1% (11am) Business Indicators Q3 (11:30am) Inventories Q3 exp -0.6% prev -1.9% Company Profits Q3 exp -1.2% prev -13.1% Housing Finance Oct (11:30am) Total exp 2.0% prev 0.6% Owner-occupier exp 2.0% prev -0.1% Investor Oct exp 2.0% prev 2.0% ANZ Job Ads Nov prev -3.0% (11:30am) NEW ZEALAND Terms of Trade Q3 prev 0.4% (8:45am) UNITED STATES Factory Orders Oct exp -2.5% prev 2.8% (2am) Durable Goods Orders Oct Final prev -5.4% (2am)	5 AUSTRALIA Current Account Q3 (11:30am) Balance exp \$1.0bn prev \$7.7bn Net export contrib. to GDP exp -0.4ppts prev +0.8ppts RBA Policy Decision (2pm) Cash Rate Target exp 4.35% prev 4.35% CHINA Caixin Services PMI Nov prev 50.4 (12:45pm) EURO ZONE HCOB Services PMI Nov Final prev 48.2 (8pm) PPI Oct y/y prev -12.4% (9pm) UNITED KINGDOM Markit Serv. PMI Nov Final prev 50.5 (8:30pm) UNITED STATES ISM Non-Mfg Nov exp 52.3 prev 51.8 (2am)	6 AUSTRALIA GDP Q3 (11:30am) q/q exp 0.4% prev 0.4% y/y exp 1.8% prev 2.1% EURO ZONE Ger. Factory Orders Oct (6pm) Retail Sales Oct prev -0.3% (9pm) UNITED STATES ADP Employment Change Nov prev 113k (12:15am) Trade Balance Oct exp \$-59.3bn prev \$-61.5bn (12:30am) Markit Serv. PMI Nov Final prev 50.8 (1:45am)	7 AUSTRALIA Trade Balance Oct exp \$9.5bn prev \$6.8bn (11:30am) CHINA Exports Nov y/y (TBC) Imports Nov y/y (TBC) Trade Balance Nov prev US\$56.53bn (TBC) EURO ZONE Industrial Production Oct prev -1.4% (6pm) GDP Q3 Final prev -0.1% (9pm)	8 CHINA CPI Nov y/y prev -0.2% (12:30pm Sat 9 Dec) PPI Nov y/y prev -2.6% (12:30pm Sat 9 Dec) EURO ZONE CPI Nov Final (6pm) JAPAN GDP Q3 Final prev -0.5% (10:50am) Current Account Oct prev 2723.6 (10:50am) UNITED STATES Consumer Credit Oct prev 9,057 (7am) Non-farm Payrolls Change Nov exp 188k prev 150k (12:30am) Unemployment Rate Nov exp 3.9% prev 3.9% (12:30am) Average Hourly Earnings Nov exp 0.3% prev 0.2% (12:30am) UoM Consumer Sentiment Dec prev 61.3 (2am)

Monthly economic calendar



December 2023

MON	TUE	WED	THU	FRI
<p>11 UNITED KINGDOM Rightmove House Prices Dec prev -1.7%</p>	<p>12 AUSTRALIA RBA's Governor Bullock Speech (9:20am) WBC-MI Consumer Sentiment Dec prev 79.9 (10:30am) NAB Business Survey Nov (11:30am) Confidence prev -2 Conditions Nov prev 13</p> <p>EURO ZONE EU ZEW Expectations Dec prev 13.8 (9pm)</p> <p>NEW ZEALAND Net Migration Oct prev 7510 (8:45am)</p> <p>UNITED KINGDOM ILO Unemployment Rate Oct (6pm)</p> <p>UNITED STATES CPI Nov prev 0.0% (12:30am)</p>	<p>13 EURO ZONE Industrial Production Oct prev -1.1% (9pm)</p> <p>JAPAN Tankan Large Manufacturers Index Q4 prev 9 (10:50am)</p> <p>NEW ZEALAND Current Account Q3 prev -4.208 (8:45am)</p> <p>UNITED STATES PPI Final Nov y/y prev -0.5% (12:30am) FOMC Policy Decision (6am) Federal Funds Rate exp 5.25%-5.50% prev 5.25%-5.50%</p>	<p>14 AUSTRALIA MI Consumer Inflation Expectations Dec prev 4.9% (11am) Labour Force survey Nov (11:30am) Employment Change exp 25k prev 55.0k Unemployment Rate exp 3.7% prev 3.7% Participation Rate Nov exp 66.9% prev 67.0%</p> <p>RBA Assist. Governor Jones Speech (2pm)</p> <p>EURO ZONE ECB Policy Decision (12:15am) Main Refinancing Rate prev 4.5%</p> <p>JAPAN Machinery Orders Oct prev 1.4% (10:50am) Industrial Production Oct Final (3:30pm)</p> <p>NEW ZEALAND GDP Q3 prev 0.9% (8:45am)</p> <p>UNITED KINGDOM BoE Policy Decision (11pm) Bank Rate prev 5.25%</p> <p>UNITED STATES Retail Sales Nov prev -0.1% (12:30am) Import Price Index Nov prev -0.8% (12:30am) Business Inventories Oct prev 0.4% (2am)</p>	<p>15 CHINA Industrial Production Nov prev 4.1% (1pm) Retail Sales Nov y/y prev 7.6% (1pm)</p> <p>EURO ZONE HCOB Services PMI Dec Prel. (8pm) HCOB Mfg PMI Dec Prel. (8pm) Trade Balance Oct prev 9.2 (9pm)</p> <p>NEW ZEALAND BusinessNZ Mfg PMI Nov prev 42.5 (8:30am)</p> <p>UNITED KINGDOM GfK Consumer Sentiment Dec prev -24 (11:01am) Markit Manufacturing PMI Dec Prel. (8:30pm) Markit/CIPS Services PMI Dec Prel. (8:30pm)</p> <p>UNITED STATES NY Empire Manufacturing Dec prev 9.1 (12:30am) Industrial Production Nov prev -0.6% (1:15am) Markit Manufacturing PMI Dec Prel. (1:45am) Markit Services PMI Dec (1:45am)</p>
<p>18 EURO ZONE IFO Business Climate Survey Dec prev 87.3 (8pm)</p> <p>NEW ZEALAND Westpac-MM Consumer Confidence Q4 prev 80.2</p> <p>UNITED STATES NAHB Housing Market Index Dec prev 34 (2am)</p>	<p>19 AUSTRALIA RBA Board Meeting Minutes (11:30am)</p> <p>NEW ZEALAND Trade Balance Nov prev NZ\$-1709mn (8:45am) ANZ Business Confidence Dec (11am)</p> <p>UNITED STATES Housing Starts Nov prev 1.9% (12:30am) Building Permits Nov prev 1.1% (12:30am)</p>	<p>20 AUSTRALIA WBC Leading Index Nov prev -0.4% (10:30am)</p> <p>EURO ZONE Consumer Confidence Dec (2am)</p> <p>NEW ZEALAND ANZ Consumer Confidence Dec (8am)</p> <p>UNITED KINGDOM CPI Nov prev 0.0% (6pm)</p> <p>UNITED STATES Existing Home Sales Nov prev -4.1% (2am) Consumer Confidence Index Dec (2am)</p>	<p>21 UNITED KINGDOM Public Sector Borrowing Nov prev 14.0 (6pm)</p> <p>UNITED STATES GDP Q3 Est. 3 (12:30am) Philadelphia Fed Index Dec prev -5.9 (12:30am) Leading Index Nov prev -0.8% (2am) Kansas City Fed Index Dec prev -2 (3am)</p>	<p>22 JAPAN CPI Nov y/y prev 3.3% (10:30am)</p> <p>UNITED KINGDOM Retail Sales Nov prev -0.3% (6pm) GDP Q3 Final prev 0.0% (6pm)</p> <p>UNITED STATES Personal Income Nov (12:30am) Personal Spending Nov (12:30am) PCE Core Nov (12:30am) Durable Goods Orders Nov (12:30am) New Home Sales Nov (2am) UoM Consumer Sentiment Dec Final (2am)</p>

Monthly economic calendar



December 2023

MON	TUE	WED	THU	FRI
<p>25 Christmas Day</p>	<p>26 JAPAN Job to Applicant ratio Nov (10:30am) UNITED STATES Chicago Fed Nat Act Index Nov prev -0.49 (12:30am) FHFA House Prices Oct (1am) S&P CoreLogic CS House Prices Oct (1am) Dallas Fed Index Dec (2:30am)</p>	<p>27 CHINA Industrial Profits Nov y/y (12:30pm) UNITED STATES Richmond Fed Index Dec (2am)</p>	<p>28 JAPAN Industrial Production Nov (10:50am) UNITED KINGDOM Nationwide House Prices Dec UNITED STATES Pending Home Sales Nov (2am)</p>	<p>29 AUSTRALIA Private Sector Credit Nov (11:30am) CHINA Current Account Q3 Final prev US\$62.6bn Manufacturing PMI Dec (12:30pm Sun 31 Dec) Non-manufacturing PMI Dec (12:30pm Sun 31 Dec) UNITED STATES MNI Chicago PMI Dec (1:45am)</p>

December 2023

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