

February 2021

MON	TUE	WED	THU	FRI
<p>1</p> <p>AUSTRALIA AiG PMI Dec and Jan prev 52.1 (8:30am) MI Inflation Jan y/y prev 1.5% (11am) ANZ Job Ads Jan prev 9.2% (11:30am) CoreLogic House Prices Jane prev 0.9% (10am) Housing Finance Dec (11:30am) Total exp 7.5% prev 5.6% Owner-occupier exp 8% prev 5.5% Investor exp 5% prev 6.0%</p> <p>CHINA Caixin Mfg PMI Jan exp 52.6 prev 53 (12:45pm)</p> <p>EURO ZONE Unemployment Rate Dec prev 8.3% (9pm)</p> <p>UNITED STATES Construction Spending Dec exp 0.8% prev 0.9% (2am) ISM Mfg Jan exp 60.0 prev 60.7 (2am) Fed's Bostic, Rosengen speaking (6am)</p>	<p>2</p> <p>AUSTRALIA RBA Board Meeting (2:30pm) Cash Rate exp 0.10% prev 0.10% Payroll Jobs and Wages w/e 16 Jan (11:30am)</p> <p>EURO ZONE GDP Q4 prev 12.5% (9pm)</p> <p>UNITED KINGDOM Nationwide House Prices Jan exp 0.3% prev 0.8% (6pm)</p> <p>UNITED STATES Fed's Mester speaking (6am)</p>	<p>3</p> <p>AUSTRALIA Building Approvals Dec exp 7.5% prev 2.6% (11:30am) RBA Governor Lowe speaking (12:30pm)</p> <p>CHINA Caixin Services PMI Jan exp 54.8 prev 56.3 (12:45pm)</p> <p>EURO ZONE CPI Jan y/y prev -0.3% (9:00pm)</p> <p>NEW ZEALAND Private Wages Q4 prev 0.4% (8:45am) Employment Q4 prev -0.8% (8:45am) Unemployment Rate Q4 prev 5.3% (8:45am)</p> <p>UNITED STATES ADP Emp. Ch Jan exp 75k prev -123k (12:15am) ISM Non-Mfg Jan exp 56.9 prev 57.2 (2am) Fed's Bullard (5am) and Harker (6am) speaking</p>	<p>4</p> <p>AUSTRALIA Trade Balance Dec exp \$7.7bn prev \$5bn (11:30am)</p> <p>EURO ZONE Retail Sales Dec prev -6.1% (9pm)</p> <p>NEW ZEALAND Building Permits Dec prev 1.2% (8:45am)</p> <p>ANZ Business Confidence Feb prev 9.4 (11am)</p> <p>UNITED KINGDOM BoE Policy Decision prev 0.10% (11pm)</p> <p>UNITED STATES Fed's Mester speaking (9am) Factory Orders Dec exp 1.5% prev 1.0% (2am)</p>	<p>5</p> <p>AUSTRALIA AiG PSI Dec and Jan prev 52.9 (8:30am) RBA Governor Lowe Parl. Testimony (9.30am) Retail Sales Dec (11:30am) Values Dec exp -4.2% prev -4.2% Volumes Q4 exp 1.5% prev 6.5% RBA Statement on Monetary Policy (11:30am)</p> <p>EURO ZONE Ger. Factory Orders Dec (6:00pm)</p> <p>UNITED STATES Employment Report Jan (12.30pm) Non-farm Payrolls exp 100k prev -140k Unemployment Rate exp 6.7% prev 6.7% Average Hourly Earnings exp 0.3% prev 0.8% Trade Balance Dec exp -\$66.4bn prev -\$68.1bn (12:30am)</p>
<p>8</p> <p>EURO ZONE Industrial Production Dec prev 0.9% (6pm)</p> <p>JAPAN Current Account Dec prev 1878.4 (10:50am)</p>	<p>9</p> <p>AUSTRALIA NAB Business Survey Jan (11:30am) Business Conditions prev 14 Business Confidence prev 4</p>	<p>10</p> <p>AUSTRALIA WBC-MI Consumer Confidence Feb prev 107 (10:30am)</p> <p>CHINA CPI Jan y/y prev 0.2% (12:30pm) PPI Jan y/y prev -0.4% (12:30pm)</p> <p>UNITED KINGDOM GDP Q4 prev 16.0%</p> <p>UNITED STATES CPI Jan exp 0.2% prev 0.4% (12:30am)</p>	<p>11</p> <p>AUSTRALIA Consumer Inflation Expectations Feb prev 3.4% (11am)</p>	<p>12</p> <p>EURO ZONE Industrial Production Dec prev 2.5% (9pm)</p> <p>NEW ZEALAND BusinessNZ Mfg PMI Jan prev 48.7 (8:30am)</p> <p>UNITED STATES UoM Consumer Sentiment Feb (2am)</p>

February 2021

MON	TUE	WED	THU	FRI
<p>15</p> <p>EURO ZONE Trade Balance Dec prev 25.1 (9pm)</p> <p>JAPAN GDP Q4 prev 5.3% (10:50am)</p> <p>UNITED KINGDOM Rightmove House Prices Feb prev -0.9% (11:01am)</p>	<p>16</p> <p>AUSTRALIA Payroll Jobs and Wages w/e 30 Jan (11:30am)</p> <p>EURO ZONE GDP Q4 (9pm)</p> <p>EU ZEW Expectations Feb prev 58.3 (9pm)</p> <p>NEW ZEALAND Net Migration Dec prev 672 (8:45am)</p> <p>UNITED STATES NY Empire Manufacturing Feb prev 3.5 (12:30am)</p>	<p>17</p> <p>AUSTRALIA WBC Leading Index Jan prev 4.18% (10:30am)</p> <p>JAPAN Machinery Orders Dec prev 1.5% (10:50am)</p> <p>UNITED KINGDOM CPI Jan prev 0.3% (6:00pm)</p> <p>UNITED STATES Total Net TIC flows Dec prev 214.1 (8am)</p> <p>Retail Sales Jan prev -0.7% (12:30am)</p> <p>Industrial Production Jan prev 1.6% (1:15am)</p> <p>Business Inventories Dec prev 0.5% (2am)</p> <p>NAHB Housing Market Index Feb prev 83 (2am)</p>	<p>18</p> <p>AUSTRALIA Labour Force Jan (11:30am)</p> <p>Employment Change exp 10k prev 50k</p> <p>Unemployment Rate exp 6.6% prev 6.6%</p> <p>Participation Rate exp 66.2% prev 66.2%</p> <p>EURO ZONE Consumer Confidence Feb (2:00am)</p> <p>UNITED STATES Housing Starts Jan prev 5.8% (12:30am)</p> <p>Building Permits Jan prev 4.5% (12:30am)</p> <p>Import Price Index Jan prev 0.9% (12:30am)</p> <p>Philadelphia Fed Index Feb prev 26.5 (12:30am)</p>	<p>19</p> <p>AUSTRALIA Retail Sales Jan (11:30am)</p> <p>ABS Household Impacts of COVID-19 Survey Dec (11:30am)</p> <p>CHINA Current Account Q4 prev US\$40.1bn</p> <p>EURO ZONE Markit Services PMI Feb (8:00pm)</p> <p>JAPAN CPI Jan y/y prev -1.2% (10:30am)</p> <p>Nikkei PMI Mfg Feb (11:30am)</p> <p>UNITED KINGDOM GfK Consumer Sentiment Feb prev -28 (11:01am)</p> <p>Markit Manufacturing PMI Feb (8:30pm)</p> <p>Markit/CIPS Services PMI Feb (8:30pm)</p> <p>UNITED STATES Markit Manufacturing PMI Feb (1:45am)</p> <p>Markit Services PMI Feb (1:45am)</p> <p>Existing Home Sales Jan prev 0.7% (2am)</p>
<p>22</p> <p>AUSTRALIA ABS Household Impacts of COVID-19 Survey Dec (11:30am)</p> <p>EURO ZONE IFO Business Climate Survey Feb prev 90.1 (8pm)</p> <p>NEW ZEALAND Credit Card Spending Jan (1pm)</p> <p>UNITED STATES Chicago Fed Nat Act Index Jan prev 0.52 (12:30am)</p> <p>Leading Index Jan (2am)</p> <p>Dallas Fed Index Feb prev 7 (2:30am)</p>	<p>23</p> <p>AUSTRALIA International Merchandise Trade Jan (11:30am)</p> <p>NEW ZEALAND Retail Sales Volumes Q4 prev 28.0% (8:45am)</p> <p>UNITED KINGDOM ILO Unemployment Rate Dec prev 5.0% (6pm)</p> <p>UNITED STATES FHFA House Prices Dec prev 1.0% (1am)</p> <p>S&P CoreLogic CS House Prices Dec prev 1.4% (1am)</p> <p>Consumer Confidence Index Feb prev 89.3 (2am)</p> <p>Richmond Fed index Feb prev 14 (2am)</p>	<p>24</p> <p>AUSTRALIA Construction Work Done Q4 exp 0.7% prev -2.6% (11:30am)</p> <p>Wage Price Index Q4 (11:30am)</p> <p>q/q exp 0.3% prev 0.1%</p> <p>y/y exp 1.1% prev 1.4%</p> <p>NEW ZEALAND RBNZ OCR Decision prev 0.25% (12pm)</p> <p>UNITED STATES New Home Sales Jan (2am)</p>	<p>25</p> <p>AUSTRALIA Private Capital Expenditure Q4 exp 1.8% prev -3.0% (11:30am)</p> <p>EURO ZONE M3 Money Supply Jan (8:00pm)</p> <p>Consumer Confidence Feb final (9pm)</p> <p>Economic Confidence Feb (9:00pm)</p> <p>NEW ZEALAND ANZ business confidence Feb Final (11:00am)</p> <p>UNITED STATES Durable Goods Orders Jan (12:30am)</p> <p>GDP Q4 (12:30am)</p> <p>Pending Home Sales Jan (2am)</p> <p>Kansas City Fed index Feb (3am)</p>	<p>26</p> <p>AUSTRALIA Private Sector Credit Jan (11:30am)</p> <p>ABS Business Conditions & Sentiments Feb (11:30am)</p> <p>CHINA Non-manufacturing PMI Feb (6pm Sun 28 Feb)</p> <p>Manufacturing PMI Feb (6pm Sun 28 Feb)</p> <p>JAPAN Industrial Production Jan (10:50am)</p> <p>NEW ZEALAND ANZ Consumer Confidence Feb (8am)</p> <p>Trade Balance Jan (8:45am)</p> <p>UNITED STATES Personal Income Jan (12:30am)</p> <p>Personal Spending Jan (12:30am)</p> <p>PCE Core Jan (12:30am)</p> <p>Chicago PMI Feb (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.

February 2021

Contact Listing

Chief Economist

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

Senior Economist

Hans Kunnen
hans.kunnen@bankofmelbourne.com.au
(02) 8254 1316

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.