

July 2019

MON	TUE	WED	THU	FRI
<p>1</p> <p>AUSTRALIA AiG Perf of Mfg Jun prev 52.7 (8.30am) CoreLogic Dwelling Prices Jun exp -0.2% prev -0.4% (10.00am) MI Inflation Jun y/y prev 1.7% (11.00am)</p> <p>CHINA Caixin Manufacturing PMI Jun exp 50.0 prev 50.2 (11.45am)</p> <p>EURO ZONE Unemployment Rate May prev 7.6% (7pm)</p> <p>JAPAN Tankan Large Manufacturing Index Q2 exp 9 prev 12 (9.50am) Markit PMI Mfg Jun final exp 49.5 (10.30am)</p> <p>UNITED KINGDOM Markit Manufacturing PMI Jun exp 49.2 prev 49.4 (6.30pm)</p> <p>UNITED STATES ISM Mfg Jun exp 51.2 prev 52.1 (12am) Construction Spending May exp 0.0% prev 0.0% (12.00am)</p>	<p>2</p> <p>AUSTRALIA RBA Board Decision Jul exp 1.00% prev 1.25% (2.30pm) RBA Governor Lowe speaks (7.30pm)</p> <p>EURO ZONE PPI May y/y prev 2.6% (7.00pm)</p> <p>NEW ZEALAND Building Permits May prev -8.0% (8.45am)</p> <p>UNITED KINGDOM Nationwide House Prices Jun exp 0.2% prev -0.2% (4pm) Markit/CIPS Construction PMI Jun exp 49.7 prev 48.6 (6:30pm)</p>	<p>3</p> <p>AUSTRALIA AiG Perf of Services Jun prev 52.5 (8.30am) Building Approvals May exp -2.5% prev -4.7% (11.30am) Trade Balance May exp \$5.4bn prev \$4.9bn (11.30am)</p> <p>CHINA Caixin Services PMI Jun exp 52.6 prev 52.7 (11.45am)</p> <p>JAPAN Markit Services PMI Jun prev 51.7 (10.30am)</p> <p>UNITED STATES ADP Employment Change Jun exp 140k prev 27k (10.15pm) Trade May exp -\$52.0bn prev -\$50.8bn (10.30pm) Factory Orders May exp -0.1% prev -0.8% (12am) ISM Non-Mfg Jun exp 56.0 prev 56.9 (12am)</p>	<p>4</p> <p>AUSTRALIA Retail Sales May exp 0.1% prev -0.1% (11.30am) Building Approvals May exp -2.5% prev -4.7% (11.30am) ABS Job Vacancies May Q prev 1.4% (11:30am)</p> <p>EURO ZONE Retail Sales May prev -0.4% (7pm)</p>	<p>5</p> <p>AUSTRALIA AiG Perf of Construction Jun prev 40.4 (8.30am)</p> <p>EURO ZONE German Factory Orders May exp 0.0% (4pm)</p> <p>UNITED STATES Non-farm Payrolls Change Jun exp 158k prev 75k (10.30pm) Unemployment Rate Jun exp 3.6% prev 3.6% (10.30pm) Average Hourly Earnings Jun y/y exp 3.2% prev 3.1% (10.30pm)</p>
<p>8</p> <p>AUSTRALIA ANZ Job Ads Jun prev -8.4% (11.30am)</p> <p>EURO ZONE German Industrial Production May prev -1.9% (4pm)</p> <p>JAPAN Current Acc't May prev ¥1707.4bn (9.50am) Machinery Orders May prev 5.2% (9.50am)</p> <p>UNITED STATES Consumer Credit May prev \$17.5bn (5am)</p>	<p>9</p> <p>AUSTRALIA NAB Business Survey (11:30am) Business Conditions prev 1 Business Confidence prev 7</p> <p>UNITED STATES NFIB Small Business Optimism Jun prev 105.0 (8pm)</p>	<p>10</p> <p>AUSTRALIA WBC-MI Consumer Confidence Jul prev 100.7 (10.30am)</p> <p>CHINA CPI Jun y/y prev 2.7% (11.30am) PPI Jun y/y prev 0.6% (11.30am)</p> <p>UNITED KINGDOM Industrial Production May prev -2.7% (6:30pm) Trade Balance May prev -£2.7bn (6:30pm)</p> <p>UNITED STATES Fed's FOMC Meeting Minutes Jun 19 (4am)</p>	<p>11</p> <p>AUSTRALIA Consumer Inflation Expectations Jul prev 3.3% (11.00am) Housing Finance ex refi May (11:30am) No. Own. Occupier exp -0.5% prev -2.6% Value of Investor exp -1.0% prev -2.2% Value Own. Occupier exp -0.5% prev 1.0%</p> <p>EURO ZONE German CPI Jun final (4pm)</p> <p>UNITED STATES CPI Jun y/y prev 1.8% (10.30pm)</p>	<p>12</p> <p>CHINA Trade Balance Jun prev US\$41.7bn (~) Exports y/y prev 1.1% Imports y/y prev -8.5%</p> <p>EURO ZONE Industrial Production May prev -0.5% (7pm)</p> <p>JAPAN Industrial Production May final (2.30pm)</p> <p>NEW ZEALAND BusinessNZ Mfg PMI Jun prev 50.2 (8.30am)</p> <p>UNITED STATES PPI Final Jun y/y prev 1.8% (10.30pm)</p>

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<p>15</p> <p>CHINA New Home Prices Jun prev 0.71% (11:30am) Industrial Production Jun y/y prev 5.0% (12pm) Retail Sales Jun y/y prev 8.6% (12.00pm) GDP Q2 y/y prev 6.4% (12.00pm)</p> <p>NEW ZEALAND Net Migration May prev 4870 (8.45am)</p> <p>UNITED KINGDOM Rightmove house prices Jul prev 0.3% (9.01am)</p> <p>UNITED STATES NY Empire Manufacturing Jul prev -8.6 (10.30pm)</p>	<p>16</p> <p>AUSTRALIA RBA Board Meeting Minutes Jul (11.30am)</p> <p>EURO ZONE Trade Balance May prev €15.3bn (7pm) EU ZEW Expectations Jul prev -20.2 (7pm) Ger. ZEW Expectations Jul prev -21.1 (7pm)</p> <p>NEW ZEALAND CPI Q2 prev 0.1% (8.45am)</p> <p>UNITED KINGDOM ILO Unemployment Rate May prev 3.8% (6.30pm)</p> <p>UNITED STATES Import Price Index Jun prev -0.3% (10.30pm) Retail Sales Jun prev 0.5% (10.30pm) Industrial Production Jun prev 0.4% (11.15pm) NAHB Housing Mkt Index Jul prev 64 (12am) Business Inventories May prev 0.5% (12am) Total Net TIC Flows May prev -\$7.8bn (6am)</p>	<p>17</p> <p>AUSTRALIA WBC Leading Index Jun prev -0.1% (10.30am)</p> <p>UNITED KINGDOM CPI Jun y/y prev 2.0% (6.30pm)</p> <p>UNITED STATES Housing Starts Jun prev -0.9% (10.30pm) Building Permits Jun prev 0.7% (10.30pm) Federal Reserve's Beige Book (4.00am)</p>	<p>18</p> <p>AUSTRALIA Labour Force Jun (11.30am) Employment Change exp 10.0k prev 42.3k Unemployment Rate exp 5.1% prev 5.2% Participation Rate exp 65.9% prev 66.0% NAB Business Confidence Q2 prev -1 (11:30am)</p> <p>UNITED KINGDOM Retail Sales Jun prev -0.5% (6.30pm)</p> <p>UNITED STATES Philadelphia Fed Index Jul prev 0.3 (10.30pm) Leading Index Jun prev 0.0% (12.00am)</p>	<p>19</p> <p>JAPAN National CPI Jun y/y prev 0.7% (9.30am)</p> <p>UNITED KINGDOM Public Sector Net Borrowing Jun prev £4.5bn (6.30pm)</p> <p>UNITED STATES UoM Consumer Sentiment Jul (12.00am)</p>
<p>22</p> <p>UNITED STATES Chicago Fed Nat Activity Index Jun prev -0.05 (10.30pm)</p>	<p>23</p> <p>AUSTRALIA RBA Assistant Governor Kent speaks (8.30am) RBA Governor Lowe speaks at Anika Foundation Lunch (1.05pm)</p> <p>EURO ZONE Consumer Confidence Jul (12.00am)</p> <p>UNITED STATES FHFA House Prices May prev 0.4% (11pm) Richmond Fed Index Jul prev 3 (12am) Existing Home Sales Jun prev 2.5% (12am)</p>	<p>24</p> <p>EURO ZONE Markit Manufacturing PMI Jul (6.00pm) Markit Services PMI Jul (6.00pm) M3 Money Supply Jun y/y (6.00pm)</p> <p>JAPAN Markit Manufacturing PMI Jul (10.30am)</p> <p>NEW ZEALAND Trade Balance Jun prev NZ\$264mn (8.45am)</p> <p>UNITED STATES Markit Manufacturing PMI Jul (11.45pm) Markit Services PMI Jul (11.45pm) New Home Sales Jun prev -7.8% (12am)</p>	<p>25</p> <p>EURO ZONE German IFO Business Climate Jul prev 97.4 (6.00pm) ECB Monetary Policy Meeting (9.45pm) Deposit Facility Rate prev -0.4% Main Refinancing Rate prev 0.0%</p> <p>UNITED STATES Durable Goods Orders Jun (10.30pm) Kansas City Fed Index Jul prev 0 (1.00am)</p>	<p>26</p> <p>CHINA Industrial Profits Jun y/y prev 1.1% (11.30am, Sat 27 Jul)</p> <p>UNITED KINGDOM Nationwide house prices Jul (Sun 28 Jul)</p> <p>UNITED STATES GDP Q2 annualized prev 3.1% (10.30pm)</p>

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<p>29 UNITED STATES Dallas Fed Mfg Index Jul prev -12.1 (12.30am)</p>	<p>30 AUSTRALIA Building Approvals Jun (11.30am) EURO ZONE German GfK Consumer Confidence Aug prev 9.8 (4pm) Economic Confidence Jul (7.00pm) Business Climate Indicator Jul (7.00pm) Consumer Confidence Jul final (7.00pm) CPI Jul (10.00pm) JAPAN Jobless Rate Jun (9.30am) Industrial Production Jun (9.50am) BoJ Monetary Policy Meeting (~) NEW ZEALAND Building Permits Jun (8.45am) UNITED STATES Personal Income Jun (10.30pm) Personal Spending Jun (10.30pm) PCE Core Inflation Jun (10.30pm) S&P CoreLogic CS House Prices May prev 0.0% (11pm) Pending Home Sales Jun prev 1.1% (12am) CB Consumer Confidence Jul prev 121.5 (12am)</p>	<p>31 AUSTRALIA CPI Q2 (11:30am) Headline q/q exp 0.5% prev 0.0% Headline y/y exp 1.5% prev 1.3% Trimmed Mean q/q exp 0.4% prev 0.3% Trimmed Mean y/y exp 1.5% prev 1.6% Private Sector Credit Jun (11.30am) CHINA Manufacturing PMI Jul (11.00am) Non-manufacturing PMI Jul (11.00am) EURO ZONE Unemployment Rate Jun (7.00pm) GDP Q2 prev 0.4% (7.00pm) CPI Estimate Jul (7.00pm) NEW ZEALAND ANZ Business Confidence Jul prev -38.1 (11am) UNITED KINGDOM GfK Consumer Confidence Jul (9.01am) UNITED STATES ADP Employment Change Jul (10.15pm) Employment Cost Index Q2 prev 0.7% (10.30pm) Chicago PMI Jul (11.45pm) FOMC Policy Decision exp 2.25%-2.50% prev 2.25%-2.50% (4am)</p>	<p>Aug 1 AUSTRALIA AiG Perf of Mfg Jul (8.30am) CoreLogic Dwelling Prices Jun (10.00am) Export Prices Q2 prev 4.5% (11.30am) Import Prices Q2 prev -0.5% (11.30am) CHINA Caixin Manufacturing PMI Jul (11.45am) EURO ZONE Markit Manufacturing Jul final (6pm) JAPAN Markit Mfg PMI Jul final (10.30am) UNITED KINGDOM Markit Manufacturing PMI Jul (6.30pm) Bank of England Bank Rate prev 0.75% (9pm) UNITED STATES Markit Mfg PMI Jul final (11.45pm) ISM Manufacturing Jul (12am) Construction Spending Jun (12am)</p>	<p>2 AUSTRALIA PPI Q2 prev 0.4% (11.30am) Retail Sales (11.30am) Values Jun Volumes Q2 prev -0.1% EURO ZONE PPI Jun (7pm) Retail Sales Jun (7pm) NEW ZEALAND ANZ Consumer Confidence Jul (8am) UNITED KINGDOM Markit/CIPS Construction PMI Jul (6.30pm) UNITED STATES Non-farm Payrolls Change Jul (10.30pm) Unemployment Rate Jul (10.30pm) Trade Balance Jun (10.30pm) Durable Goods Orders Jun (12am) Factory Orders Jun (12am) UoM Consumer Sentiment Jul final (12am)</p>

Times are AEST. 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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