

# Monthly Economic Calendar

March 2019

MON	TUE	WED	THU	FRI
				<p><b>1</b></p> <p><b>AUSTRALIA</b>                      AiG Perf of Mfg Feb prev 52.5 (8.30am)                      CoreLogic Dwelling Prices Feb exp -0.7% prev -1.2% (10am)</p> <p><b>CHINA</b>                      Caixin Mfg PMI Feb exp 48.5 prev 48.3 (12.45pm)</p> <p><b>JAPAN</b>                      Nikkei PMI Mfg Feb final prev 48.5 (11.30am)</p> <p><b>NEW ZEALAND</b>                      Building Permits Jan prev 5.1% (8.45am)</p> <p><b>UNITED KINGDOM</b>                      Markit Manufacturing PMI Feb exp 52.0 prev 52.8 (8.30pm)</p> <p><b>UNITED STATES</b>                      Personal Incomes &amp; Spending Dec &amp; Jan (12.30am)                      PCE Core Dec &amp; Jan y/y prev 1.9% (12.30am)                      Markit Mfg PMI Feb prev 53.7 (1.45am)                      ISM Mfg Feb exp 55.7 prev 56.6 (2am)                      UoM Cons Sentiment Feb final exp 95.9 prev 95.5 (2am)</p>
<p><b>4</b></p> <p><b>AUSTRALIA</b>                      MI Inflation Feb y/y prev 1.5% (11am)                      Business Indicators Q4 (11:30am)                      Inventories exp 0.3% prev 0.0%                      Company Profits exp 1.0% prev 1.9%                      Building Approvals Jan exp -1.0% prev -8.4% (11.30am)                      ANZ Job Ads Feb prev -1.7% (11.30am)</p> <p><b>EURO ZONE</b>                      PPI Jan y/y prev 3.0% (9pm)</p> <p><b>UNITED STATES</b>                      Construction Spending Dec exp 0.2% prev 0.8% (2am)</p>	<p><b>5</b></p> <p><b>AUSTRALIA</b>                      AiG Perf of Services Feb prev 44.3 (8.30am)                      Balance of Payments Q4 (11:30am)                      Current Acc't exp -\$9.4bn prev -\$10.7bn                      Net Exports exp -0.1ppts prev 0.4ppts                      RBA Cash Rate Decision exp 1.50% prev 1.50% (2.30pm)</p> <p><b>CHINA</b>                      Caixin Services PMI Feb prev 53.6 (12.45pm)</p> <p><b>EURO ZONE</b>                      Retail Sales Jan prev -1.6% (9pm)</p> <p><b>UNITED STATES</b>                      ISM Non-Manufacturing Feb exp 57.1 prev 56.7 (2am)                      New Home Sales Dec exp 0.7% prev 16.9% (2am)</p>	<p><b>6</b></p> <p><b>AUSTRALIA</b>                      RBA Governor Lowe Speech (9.10am)                      GDP Q4 (11:30am)                      q/q exp 0.2% prev 0.3%                      y/y exp 2.4% prev 2.8%</p> <p><b>UNITED STATES</b>                      ADP Employment Change Feb exp 185k prev 213k (12.15am)                      Trade Balance Dec exp -\$51.3bn prev -\$49.3bn (12.30am)                      Fed's Mester Participates in Moderated Discussion (4am)                      Federal Reserve's Beige Book (6am)</p>	<p><b>7</b></p> <p><b>AUSTRALIA</b>                      AiG Perf of Construction Feb prev 43.1 (8.30am)                      Trade Jan exp \$3.1bn prev \$3.7bn (11.30am)                      Retail Sales Jan exp -0.1% prev -0.4% (11.30am)</p> <p><b>EURO ZONE</b>                      GDP Q4 final prev 0.2% (9pm)                      ECB Monetary Policy Meeting prev 0.0% (11.45pm)</p> <p><b>UNITED STATES</b>                      Consumer Credit Jan exp US\$17.0bn prev US\$16.6bn (7am)</p>	<p><b>8</b></p> <p><b>CHINA</b>                      Trade Balance Feb prev \$39.2bn (~)                      Exports y/y prev 9.1%                      Imports y/y prev -1.5%                      CPI Feb y/y prev 1.7% (Sat 9 Mar, 12.30pm)                      PPI Feb y/y prev 0.1% (Sat 9 Mar, 12.30pm)</p> <p><b>EURO ZONE</b>                      German Factory Orders Jan prev -1.6% (6pm)</p> <p><b>JAPAN</b>                      GDP Q4 final prev 0.3% (10.50am)                      Current Account Jan prev 452.8 (10.50am)</p> <p><b>UNITED STATES</b>                      Non-farm Payrolls Change Feb exp 185k prev 304k (12.30am)                      Unemployment Rate Feb exp 3.8% prev 4.0% (12.30am)                      Average Hourly Earnings Feb exp 0.3% prev 0.1% (12.30am)</p>

# Monthly Economic Calendar

March 2019

MON	TUE	WED	THU	FRI
<p><b>11</b></p> <p><b>EURO ZONE</b> Industrial Production Jan prev -0.4% (6pm)</p> <p><b>UNITED STATES</b> Retail Sales Jan prev -1.2% (11:30pm) Business Inventories Dec prev -0.1% (1am)</p>	<p><b>12</b></p> <p><b>AUSTRALIA</b> NAB Business Survey Feb (11:30am) Conditions prev 7 Confidence prev 4 Housing Finance Jan (11.30am) No. Owner Occupier exp -2.5% prev -6.1% Value of Investor exp -2.0% prev -4.8% RBA Dep Governor Debelle Speaks (5.30pm)</p> <p><b>UNITED KINGDOM</b> Industrial Prod'n Jan prev -0.5% (8:30pm)</p> <p><b>UNITED STATES</b> NFIB Small Business Optimism Feb prev 101.2 (9pm) CPI Feb y/y prev 1.6% (11.30pm)</p>	<p><b>13</b></p> <p><b>AUSTRALIA</b> WBC-MI Consumer Confidence Mar prev 103.8 (10.30am)</p> <p><b>EURO ZONE</b> Industrial Production Jan prev -0.9% (9pm)</p> <p><b>JAPAN</b> Machinery Orders Jan prev -0.1% (10.50am)</p> <p><b>UNITED STATES</b> PPI Feb final y/y prev 2.0% (11.30pm) Durable Good Orders Jan (11.30pm) Construction Spending Jan (1am)</p>	<p><b>14</b></p> <p><b>AUSTRALIA</b> Consumer Inflation Expectations Mar prev 3.7% (11am)</p> <p><b>CHINA</b> Fixed Assets Ex Rural Feb YTD y/y prev 5.9% (1pm) Industrial Production Feb YTD y/y prev 6.2% (1pm) Retail Sales Feb YTD y/y prev 9.0% (1pm)</p> <p><b>UNITED STATES</b> Import Price Index Feb prev -0.5% (11.30pm) New Home Sales Jan (1am)</p>	<p><b>15</b></p> <p><b>CHINA</b> New Home Prices Feb prev 0.6% (12:30pm)</p> <p><b>EURO ZONE</b> CPI Feb y/y final prev 1.4% (6pm)</p> <p><b>JAPAN</b> BoJ Monetary Policy Meeting (~)</p> <p><b>NEW ZEALAND</b> BusinessNZ Mfg PMI Feb prev 53.1 (8.30am) Net Migration Jan prev 5080 (8.45am)</p> <p><b>UNITED STATES</b> NY Empire Mfg Mar prev 8.8 (11.30pm) Industrial Production Feb exp 0.9% prev -0.6% (12.15am) UoM Consumer Sentiment Mar (1am) Total Net TIC Flows Jan prev -\$33.1bn (7am)</p>
<p><b>18</b></p> <p><b>EURO ZONE</b> Trade Balance Jan prev €15.6bn (9pm)</p> <p><b>JAPAN</b> Industrial Production Jan final (3.30pm)</p> <p><b>NEW ZEALAND</b> WBC-MM Consumer Confidence Q1 prev 109.1</p> <p><b>UNITED KINGDOM</b> Rightmove House Prices Mar prev 0.7% (11.01am)</p> <p><b>UNITED STATES</b> NAHB Housing Market Index Mar prev 62 (1am)</p>	<p><b>19</b></p> <p><b>AUSTRALIA</b> RBA Assistant Governor Kent Speaks (9am) ABS Dwelling Prices Q4 exp -1.5% prev -1.5% (11.30am) RBA Board Meeting Minutes Mar (11.30am)</p> <p><b>EURO ZONE</b> Construction Output Jan prev -0.4% (9pm) EU ZEW Expectations Mar prev -16.6 (9pm) Ger. ZEW Expectations Mar prev -13.4 (9pm)</p> <p><b>UNITED KINGDOM</b> Jobless Claims Chg Feb prev 14.2k (8:30pm) ILO Unemployment Rate Jan prev 4.0% (8.30pm)</p> <p><b>UNITED STATES</b> Factory Orders Jan prev 0.1% (1am) Durable Goods Orders Jan final prev 1.2% (1am)</p>	<p><b>20</b></p> <p><b>AUSTRALIA</b> RBA Assistant Gov. Bullock Speaks (11am) WBC Leading Index Feb prev 0.0% (10.30am)</p> <p><b>NEW ZEALAND</b> Current Account Q4 prev -NZ\$6.1bn (8.45am)</p> <p><b>UNITED KINGDOM</b> CPI Feb prev -0.8% (8.30pm)</p> <p><b>UNITED STATES</b> FOMC Policy Decision exp 2.25-2.50% prev 2.25-2.50% (5am)</p>	<p><b>21</b></p> <p><b>AUSTRALIA</b> Labour Force Feb (11:30am) Employment Change exp -5.0k prev 39.1k Unemployment Rate exp 5.1% prev 5.0% Participation Rate exp 65.7% prev 65.7%</p> <p><b>EURO ZONE</b> Consumer Confidence Mar (2am)</p> <p><b>NEW ZEALAND</b> GDP Q4 prev 0.3% (8.45am) Credit Card Spending Feb prev 1.4% (1pm)</p> <p><b>UNITED KINGDOM</b> Retail Sales Feb prev 1.0% (8.30pm) BoE Bank Rate prev 0.75% (11pm)</p> <p><b>UNITED STATES</b> Philadelphia Fed Index Mar prev -4.1 (11.30pm) Leading Index Feb prev -0.1% (1am)</p>	<p><b>22</b></p> <p><b>EURO ZONE</b> Markit Manufacturing PMI Mar (8pm) Markit Services PMI Mar (8pm)</p> <p><b>JAPAN</b> National CPI Feb y/y prev 0.2% (10.30am) Nikkei PMI Mfg Mar (11.30am)</p> <p><b>UNITED STATES</b> Markit Manufacturing PMI Mar (12.45am) Markit Services PMI Mar (12.45am) Existing Home Sales Feb prev -1.2% (1am)</p>

# Monthly Economic Calendar

March 2019

MON	TUE	WED	THU	FRI
<p><b>25</b></p> <p><b>EURO ZONE</b> German IFO Business Climate Mar prev 98.5 (8pm)</p> <p><b>UNITED STATES</b> Chicago Fed Nat Activity Index Feb -0.43 (11.30pm) New Home Sales Feb (1am) Dallas Fed Mfg Activity Mar prev 13.1 (1.30am) Housing Starts Feb (11:30pm) Building Permits Feb (11:30pm)</p>	<p><b>26</b></p> <p><b>AUSTRALIA</b> RBA Assistant Gov. Ellis Speaks (7:30am)</p> <p><b>EURO ZONE</b> GfK Consumer Confidence Apr (6pm)</p> <p><b>NEW ZEALAND</b> Trade Balance Feb (8.45am)</p> <p><b>UNITED STATES</b> FHFA House Prices Jan prev 0.3% (12am) S&amp;P CoreLogic CS House Prices Jan prev 0.19% (12am) Richmond Fed Mfg Index Mar prev 16 (1am) CB Consumer Confidence Mar prev 131.4 (1am)</p>	<p><b>27</b></p> <p><b>AUSTRALIA</b> RBA Assistant Gov. Kent Speaks (10am)</p> <p><b>CHINA</b> Industrial Profits Feb y/y prev -1.9% (12.30pm)</p> <p><b>NEW ZEALAND</b> RBNZ OCR Decision prev 1.75% (12pm)</p> <p><b>UNITED STATES</b> Trade Balance Jan (11:30pm)</p>	<p><b>28</b></p> <p><b>EURO ZONE</b> M3 Money Supply Feb (8pm) Economic Confidence Mar (9pm) Business Climate Indicator Mar (9pm) Consumer Confidence Mar final (9pm)</p> <p><b>UNITED STATES</b> GDP Q4 (11.30pm) Pending Home Sales Feb prev 4.6% (1am) Kansas City Fed index Mar (2am)</p>	<p><b>29</b></p> <p><b>AUSTRALIA</b> Private Sector Credit Feb (11.30am)</p> <p><b>CHINA</b> Current Account Q4 final prev US\$54.6bn Non-manufacturing PMI Mar (Sun 31 Mar, 12pm) Mfg PMI Mar (Sun 31 Mar, 12pm)</p> <p><b>EURO ZONE</b> CPI Mar (9pm)</p> <p><b>JAPAN</b> Jobless Rate Feb (10.30am) Industrial Production Feb (10.50am)</p> <p><b>NEW ZEALAND</b> ANZ Consumer Confidence Mar (8am) Building Permits Feb (8.45am)</p> <p><b>UNITED KINGDOM</b> GfK Consumer Confidence Mar (11.01am) GDP Q4 final prev 0.2% (8.30pm)</p> <p><b>UNITED STATES</b> Personal Income &amp; Spending Feb (11.30pm) PCE Inflation Feb (11.30pm) Chicago PMI Mar (12.45am) UoM Consumer Sentiment Mar final (1am)</p>

*Times are ADST. 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.*

# Monthly Economic Calendar

March 2019

## Contact Listing

### Chief Economist

Besa Deda

[dedab@bankofmelbourne.com.au](mailto:dedab@bankofmelbourne.com.au)

(02) 8254 3251

### Senior Economist

Josephine Horton

[hortonj@bankofmelbourne.com.au](mailto:hortonj@bankofmelbourne.com.au)

(02) 8253 6696

### Senior Economist

Janu Chan

[chanj@bankofmelbourne.com.au](mailto:chanj@bankofmelbourne.com.au)

(02) 8253 0898

### 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 (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.