

Monthly Economic Calendar

May 2018

MON	TUE	WED	THU	FRI
	<p>1</p> <p>AUSTRALIA AiG Perf of Mfg Apr prev 63.1 (8:30am) CoreLogic House Prices Apr prev -0.2% (10am) RBA Cash Rate Decision exp 1.5% prev 1.5% (2:30pm) RBA Governor Lowe speaks (7:20pm)</p> <p>JAPAN Nikkei PMI Mfg Apr final prev 53.3 (10:30am)</p> <p>NEW ZEALAND Building Permits Mar prev 5.7% (8:45am)</p> <p>UNITED KINGDOM Markit Manufacturing PMI Apr exp 54.8 prev 55.1 (6:30pm)</p> <p>UNITED STATES Markit Mfg PMI Apr final exp 56.5 prev 56.5 (11:45pm) Construction Spending Mar exp 0.5% prev 0.1% (12am) ISM Mfg Apr exp 58.5 prev 59.3 (12am)</p>	<p>2</p> <p>CHINA Caixin Mfg PMI Apr exp 50.9 prev 51.0 (11:45am)</p> <p>EURO ZONE Markit Mfg PMI Apr final exp 56.0 prev 56.0 (6pm) Unemp Rate Mar exp 8.5% prev 8.5% (7pm) GDP Q1 exp 0.4% prev 0.6% (7pm)</p> <p>JAPAN Nikkei Services PMI Apr prev 50.9 (10:30am) Cons Confid Apr exp 44.5 prev 44.3 (3pm)</p> <p>NEW ZEALAND Unemp Rate Q1 exp 4.4% prev 4.5% (8:45am) Emp Chng Q1 exp 0.6% prev 0.5% (8:45am) Private Wages Ex. Overtime Q1 exp 0.4% prev 0.4% (8:45am)</p> <p>UNITED KINGDOM Markit/CIPS Construction PMI Apr exp 50.5 prev 47.0 (6:30pm)</p> <p>UNITED STATES ADP Employment Change Apr exp 198k prev 241k (10:15pm) FOMC Rate Decision exp 1.50-1.75% prev 1.50-1.75%(4am)</p>	<p>3</p> <p>AUSTRALIA AiG Perf. of Service Apr prev 56.9 (8:30am) Trade Balance Mar exp \$1200mn prev \$825mn (11:30am) Building Approvals Mar exp 1.0% prev -6.2% (11:30am)</p> <p>EURO ZONE PPI Mar y/y exp 2.1% prev 1.6% (7pm) CPI Estimate Apr exp 1.3% (7pm)</p> <p>NEW ZEALAND ANZ Job Ads Apr prev 0.9% (8am)</p> <p>UNITED KINGDOM Markit/CIPS Services PMI Apr exp 53.5 prev 51.7 (6:30pm)</p> <p>UNITED STATES Trade Balance Mar exp -US\$50.0bn prev -US\$57.6bn (10:30pm) Markit Services PMI Apr final exp 54.5 prev 54.4 (11:45pm) ISM Non-Mfg Apr exp 58.1 prev 58.8 (12am) Factory Orders Mar exp 1.4% prev 1.2% (12am) Durable Goods Orders Mar final prev 2.6% (12am)</p>	<p>4</p> <p>AUSTRALIA RBA Statement on Monetary Policy (11:30am)</p> <p>CHINA Caixin Services PMI Apr exp 52.3 prev 52.3 (11:45am) Current Account Q1 prev \$62.3bn</p> <p>EURO ZONE Markit Services Apr final exp 55.0 prev 55.0 (6pm) Retail Sales Mar exp 0.5% prev 0.1% (7pm)</p> <p>UNITED STATES Nonfarm Payrolls Change Apr exp 195k prev 103k (10:30pm) Unemployment Rate Apr exp 4.0% prev 4.1% (10:30pm) Average Hourly Earnings Apr y/y exp 2.7% prev 2.7% (10:30pm) Fed's Dudley speaks (2am) Fed's Williams speaks (5am)</p>
<p>7</p> <p>AUSTRALIA AiG Perf of Construction Apr prev 57.2 (8.30am) NAB Business Survey Apr (11:30am) Business Conditions prev 14 Business Confidence prev 7 ANZ Job Ads Apr prev 0.0% (11.30am)</p> <p>EURO ZONE Ger. Factory Orders Mar prev 0.3% (4pm)</p> <p>UNITED KINGDOM Halifax House Prices Mar y/y prev 1.8% (5.30pm)</p> <p>UNITED STATES Consumer Credit Mar exp \$16.0bn prev 10.6bn (5am) Fed's Bostic speaks (10:25pm)</p>	<p>8</p> <p>AUSTRALIA Retail Sales (11:30am) Values Mar exp 0.1% prev 0.6% Volumes Q1 exp 1.2% prev 0.9% Federal Budget 2018-19 (7:30pm) Underlying Cash Balance: 17/18 exp -\$17bn 18/19 exp -\$13bn</p> <p>CHINA Trade Balance Apr prev -\$4.98bn Exports y/y prev -2.7% Imports y/y prev 14.4%</p> <p>EURO ZONE German Industrial Production Mar prev -1.6% (4pm)</p>	<p>9</p> <p>AUSTRALIA WBC-MI Consumer Confidence May prev 102.4 (10:30am)</p> <p>UNITED KINGDOM Trade Balance Mar prev -£965mn (6:30pm) Industrial Production Mar prev 0.1% (6:30pm) Construction Output Mar prev -1.6% (6:30pm)</p> <p>UNITED STATES PPI Final Apr y/y prev 3.0% (10:30pm) Fed's Bostic speaks (3:15am)</p>	<p>10</p> <p>AUSTRALIA Consumer Inflation Expectations May prev 3.6% (11am)</p> <p>CHINA PPI Apr y/y prev 3.1% (11:30am) CPI Apr y/y prev 2.1% (11:30am)</p> <p>JAPAN Current Acc't Mar exp ¥2.9trn prev ¥2.1trn (9.50am)</p> <p>NEW ZEALAND RBNZ OCR Decision exp 1.75% prev 1.75% (7am)</p> <p>UNITED KINGDOM BoE Bank Rate exp 0.50% prev 0.50% (9pm)</p> <p>UNITED STATES CPI Apr y/y prev 2.4% (10:30pm)</p>	<p>11</p> <p>AUSTRALIA Housing Finance Mar (11.30am) No. of Owner Occupier exp -2.0% prev -0.2% Value of Investor exp -1.0% prev 0.5%</p> <p>NEW ZEALAND BusinessNZ Mfg PMI Apr prev 52.2 (8:30am)</p> <p>UNITED STATES Import Price Index Apr exp 0.5% prev 0.0% (10:30pm) Export Price Index Apr prev 0.3% (10:30pm) UoM Consumer Sentiment May prev 98.8 (12am)</p>

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<p>14</p> <p>JAPAN PPI Apr y/y prev 2.1% (9:50am)</p>	<p>15</p> <p>AUSTRALIA RBA Board Meeting Minutes May (11:30am) RBA Deputy Gov. Debelle Speaks (9:10am)</p> <p>CHINA Retail Sales Apr y/y prev 10.1% (12pm) Industrial Prod'n Apr y/y prev 6.0% (12pm)</p> <p>EURO ZONE Industrial Production Mar prev -0.8% (7pm) GDP Q1 (7pm) EU ZEW Expectations May prev 1.9 (7pm) Ger. ZEW Expectations May prev -8.2 (7pm)</p> <p>UNITED KINGDOM Jobless Claims Chg Apr prev 11.6k (6:30pm) ILO UE Rate Mar prev 4.2% (6:30pm) Avg Weekly Earnings Mar y/y prev 2.8% (6:30pm)</p> <p>UNITED STATES Retail Sales Apr prev 0.6% (10:30pm) NY Empire Mfg May prev 15.8 (10:30pm) NAHB Housing Index May prev 69 (12am)</p>	<p>16</p> <p>AUSTRALIA WBC Leading Index Apr prev -0.22% (10:30am) Wage Price Index Q1 (11:30am) q/q exp 0.6% prev 0.6% y/y exp 2.1% prev 2.1%</p> <p>CHINA New Home Prices Apr prev 0.42% (11:30am)</p> <p>EURO ZONE CPI Apr y/y final prev 1.4% (7pm)</p> <p>JAPAN GDP Q1 prev 0.4% (9:50am) Industrial Prod. Mar final prev 1.2% (2:30pm)</p> <p>UNITED STATES Housing Starts Apr exp -1.1% prev 1.9% (10:30pm) Building Permits Apr prev 4.4% (10:30pm) Industrial Prod. Apr prev 0.5% (11:15pm)</p>	<p>17</p> <p>AUSTRALIA Labour Force Apr (11:30am) Employment Chg exp 20k prev 4.9k Unemploy. Rate Mar exp 5.6% prev 5.5% Participation Rate exp 65.6% prev 65.5%</p> <p>EURO ZONE Construction Output Mar prev -0.5% (7pm) Current Account Mar prev €35.1bn (6pm)</p> <p>NEW ZEALAND PPI Outputs Q1 prev 1.0% (8:45am)</p> <p>UNITED STATES Philadelphia Fed May prev 23.2 (10:30pm) Leading Index Apr prev 0.3% (12am)</p>	<p>18</p> <p>JAPAN National CPI Apr y/y prev 1.1% (9:30am)</p>
<p>21</p> <p>JAPAN Trade Balance Apr prev ¥797.0bn (9:50am)</p> <p>NEW ZEALAND Retail Sales Volumes Q1 prev 1.7% (8:45am)</p> <p>UNITED STATES Chicago Fed Activity Index Apr prev 0.10 (10:30pm)</p>	<p>22</p> <p>UNITED STATES Richmond Fed Mfg May prev -3 (12am)</p>	<p>23</p> <p>AUSTRALIA Construction Work Done Q1 exp 2.0% prev -19.4% (11:30am) RBA Governor Lowe Speaks (6pm)</p> <p>EURO ZONE Markit Manufacturing PMI May (6pm) Markit Services PMI May (6pm) Consumer Confidence May prev 0.4% (12am)</p> <p>JAPAN Nikkei Manufacturing PMI May (10:30am)</p> <p>UNITED KINGDOM CPI Apr y/y prev 2.5% (6:30pm)</p> <p>UNITED STATES Markit Manufacturing PMI May (11:45pm) Markit Services PMI May (11:45pm) New Home Sales Apr prev 4.0% (12am) FOMC Meeting Minutes May 2 (4am)</p>	<p>24</p> <p>EURO ZONE Ger. GfK Consumer Confidence Jun prev 10.8 (4pm)</p> <p>NEW ZEALAND Trade Balance Apr prev -NZ\$86mn (8:45am)</p> <p>UNITED KINGDOM Retail Sales Apr prev -1.2% (6:30pm)</p> <p>UNITED STATES FHFA House Prices Mar prev 0.6% (11pm) Existing Home Sales Apr prev 1.1% (12am) Kansas City Fed Mfg May prev 26 (1am)</p>	<p>25</p> <p>CHINA Industrial Profits Apr prev 3.1% (11:30am, Sun 27 May)</p> <p>EURO ZONE Ger. IFO Business Climate May prev 102.1 (6pm)</p> <p>UNITED KINGDOM GDP Q1 prev 0.1% (6:30pm)</p> <p>UNITED STATES Durable Goods Orders Apr (10:30pm) UoM Consumer Sentiment May final (12am)</p>

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<p>28</p>	<p>29</p> <p>EURO ZONE M3 Money Supply Apr (6pm)</p> <p>JAPAN Jobless Rate Apr prev 2.5% (9:30am)</p> <p>UNITED STATES S&P Core Logic CS House Prices Mar prev 0.8% (11pm) CB Consumer Confidence May prev 128.7 (12am) Dallas Fed Manufacturing May (12:30am)</p>	<p>30</p> <p>AUSTRALIA Building Approvals Apr (11:30am)</p> <p>EURO ZONE Economic Confidence May (7pm) Business Climate May (7pm) Consumer Confidence May final (7pm)</p> <p>JAPAN Consumer Confidence May (3pm)</p> <p>NEW ZEALAND Building Permits Apr (8:45am) RBNZ Financial Stability Report (7am)</p> <p>UNITED STATES ADP Employment Change May (10:15pm) GDP Q1 annualized prev 2.3% (10:30pm) Federal Reserve's Beige Book (4am)</p>	<p>31</p> <p>AUSTRALIA Private Capital Expenditure Q1 exp 0.5% prev -0.2% (11:30am) Private Sector Credit Mar exp 0.4% prev 0.5% (11:30am)</p> <p>EURO ZONE Unemployment Rate Apr (7pm) CPI Estimate May (7pm)</p> <p>JAPAN Industrial Production Apr (9:50am)</p> <p>NEW ZEALAND ANZ Business Confidence May prev -23.4 (11am)</p> <p>UNITED KINGDOM GfK Cons. Confidence May prev -9 (9:01am)</p> <p>UNITED STATES Personal Income & Spending Apr (10:30pm) PCE Core Inflation Apr prev 0.2% (10:30pm) Chicago PMI May prev 57.6 (11:45pm) Pending Home Sales Apr prev 0.4% (12am)</p>	<p>June 1</p> <p>AUSTRALIA AiG Performance of Mfg May (8:30am) CoreLogic House Prices May (10am)</p> <p>CHINA Caixin Mfg PMI May (11:45am)</p> <p>EURO ZONE Markit Mfg PMI May final (6pm)</p> <p>JAPAN Capital Spending Q1 y/y prev 4.3% (9:50am) Nikkei Mfg PMI May final (10:30am)</p> <p>UNITED KINGDOM Markit Manufacturing PMI May (6:30pm)</p> <p>UNITED STATES Nonfarm Payrolls Change May (10:30pm) Unemployment Rate May (10:30pm) Average Hourly Earnings May (10:30pm)</p>

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The Detail

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