

November 2020

MON	TUE	WED	THU	FRI
<p><b>2</b></p> <p><b>AUSTRALIA</b>                      AiG Perf of Mfg Oct prev 46.7 (8:30am)                      CoreLogic Dwelling Prices Oct exp 0.2% prev -0.2% (10:00am)                      MI Inflation Oct y/y prev 1.3% (11:00am)                      ANZ Job Ads Oct prev 7.8% (11:30am)                      Building Approvals Sep exp -3.0% prev -1.6% (11:30am)                      Housing Finance Sep (11.:30am)                      Total exp -2.0% prev 12.6%                      Owner-occupier exp -2.0% prev 13.6%                      Investor exp -2.0% prev 9.3%</p> <p><b>CHINA</b>                      Caixin Mfg PMI Oct exp 52.8 prev 53 (12:45pm)</p> <p><b>NEW ZEALAND</b>                      Building Permits Sep prev 0.3% (8:45am)</p> <p><b>UNITED STATES</b>                      ISM Mfg Oct exp 55.6 prev 55.4 (2:00am)                      Construction Spending Sep exp 0.9% prev 1.4% (2:00am)</p>	<p><b>3</b></p> <p><b>AUSTRALIA</b>                      RBA Policy Decision exp 0.10% prev 0.25% (2:30pm)</p> <p><b>UNITED STATES</b>                      Factory Orders Sep exp 0.3% prev 0.7% (2:00am)                      Durable Goods Orders Sep Final (2:00am)</p>	<p><b>4</b></p> <p><b>AUSTRALIA</b>                      AiG Perf of Construction Oct prev 45.2 (8:30am)                      Retail Sales Sep (11:30am)                      Values Sep exp -1.5% prev -4.0%                      Volumes Q3 exp 6.0% prev -3.4%                      Weekly Payrolls w/e Oct 17 (11:30am)</p> <p><b>CHINA</b>                      Caixin Services PMI Oct exp 55 prev 54.8 (12:45pm)</p> <p><b>EURO ZONE</b>                      PPI Sep y/y prev -2.5% (9:00pm)</p> <p><b>NEW ZEALAND</b>                      Employment Q3 prev -0.4% (8:45am)                      Private Wages Ex. Overtime Q3 prev 0.2% (8:45am)                      Unemployment Rate Q3 prev 4.0% (8:45am)</p> <p><b>UNITED STATES</b>                      ADP Employ. Chg Oct exp 738k prev 749k (12:15am)                      Trade Balance Sep exp \$-69.2bn prev \$-67.1bn (12:30am)                      ISM Non-Mfg Oct exp 57.4 prev 57.8 (2:00am)</p>	<p><b>5</b></p> <p><b>AUSTRALIA</b>                      Trade Balance Sep \$5.2bn prev \$2.6bn (11:30am)</p> <p><b>EURO ZONE</b>                      Retail Sales Sep prev 4.4% (9:00pm)</p> <p><b>NEW ZEALAND</b>                      ANZ Business Confidence Nov (11:00am)</p> <p><b>UNITED KINGDOM</b>                      BoE Policy Decision prev 0.10% (11:00pm)</p> <p><b>UNITED STATES</b>                      FOMC Policy Decision exp 0.25% prev 0.25% (6:00am)</p>	<p><b>6</b></p> <p><b>AUSTRALIA</b>                      AiG Perf of Services Oct prev 36.2 (8:30am)                      RBA Statement on Monetary Policy (11:30am)</p> <p><b>CHINA</b>                      Current Account Q3 prev US\$110.2bn                      Trade Oct prev US\$37.00bn (Sat 7 Nov)</p> <p><b>EURO ZONE</b>                      Germany Factory Orders Sep prev 4.5% (6:00pm)</p> <p><b>UNITED STATES</b>                      Employment Report Oct (12.30pm)                      Non-farm Payrolls exp 610k prev 661k                      Unemploy. Rate Oct exp 7.7% prev 7.9%                      Avg Hourly Earnings Oct exp 0.2%prev 0.1%                      Consumer Credit Sep exp \$7.5bn prev -\$7.2bn (7:00am Sat 7 Nov)</p>
<p><b>9</b></p>	<p><b>10</b></p> <p><b>AUSTRALIA</b>                      NAB Business Survey Oct (11:30am)                      Business Conditions Oct prev 0                      Business Confidence Oct prev -4</p> <p><b>CHINA</b>                      PPI Oct y/y prev -2.1% (12:30pm)                      CPI Oct y/y prev 1.7% (12:30pm)</p> <p><b>EURO ZONE</b>                      EU ZEW Expectations Nov prev 52.3 (9:00pm)</p> <p><b>JAPAN</b>                      Current Account Sep prev ¥2102.8bn (10:50am)</p> <p><b>UNITED KINGDOM</b>                      ILO Unemployment Rate Sep prev 4.5% (6:00pm)</p>	<p><b>11</b></p> <p><b>AUSTRALIA</b>                      WBC-MI Consumer Confidence Nov prev 105.0 (10:30am)</p> <p><b>NEW ZEALAND</b>                      RBNZ Policy Decision exp 0.25% prev 0.25% (12:00pm)</p>	<p><b>12</b></p> <p><b>AUSTRALIA</b>                      Consumer Inflation Expectations Nov prev 3.4% (11:00am)</p> <p><b>EURO ZONE</b>                      CPI Oct Final (6:00pm)                      Industrial Production Sep prev 0.7% (9:00pm)                      ECB's Lagarde, BOE's Bailey, Fed's Powell                      Speak at ECB Forum (3:45am)</p> <p><b>JAPAN</b>                      Machinery Orders Sep prev 0.2% (10:50am)</p> <p><b>NEW ZEALAND</b>                      Net Migration Sep prev 1,133 (8:45am)</p> <p><b>UNITED KINGDOM</b>                      GDP Q3 prev -19.8% (6:00pm)                      Industrial Production Sep prev -6.4% (6:00pm)</p> <p><b>UNITED STATES</b>                      Core CPI Oct exp 0.2% prev 0.2% (12:30am)</p>	<p><b>13</b></p> <p><b>AUSTRALIA</b>                      Overseas Arrivals &amp; Depart. Oct (11.30am)</p> <p><b>EURO ZONE</b>                      Trade Balance Sep prev €21.9bn (9:00pm)                      GDP Q3 prev -11.8% (9:00pm)</p> <p><b>NEW ZEALAND</b>                      BusinessNZ Mfg PMI Oct prev 54 (8:30am)</p> <p><b>UNITED STATES</b>                      PPI Final Oct y/y prev 0.4% (12:30am)                      UoM Consumer Sentiment Nov (2:00am)</p>

# Monthly economic calendar

November 2020



MON	TUE	WED	THU	FRI
<p><b>16</b></p> <p><b>AUSTRALIA</b> Household Impacts of COVID-19 Survey Oct (11:30am) RBA's Lowe speaking (7:15pm)</p> <p><b>CHINA</b> Industrial Production y/y Oct prev 6.9% (1:00pm) Retail Sales Oct y/y prev 3.3% (1:00pm)</p> <p><b>JAPAN</b> GDP Q3 prev -7.9% (10:50am) Industrial Production Sep final (3:30pm)</p> <p><b>UNITED KINGDOM</b> Rightmove House Prices Nov prev 1.1% (11:01am)</p> <p><b>UNITED STATES</b> NY Empire Manufacturing Nov prev 10.5 (12:30am)</p>	<p><b>17</b></p> <p><b>AUSTRALIA</b> RBA Board Meeting Minutes (11:30am) Weekly Payrolls w/e Oct 31 (11:30am)</p> <p><b>UNITED STATES</b> Retail Sales Oct prev 1.9% (12:30am) Import Price Index Oct prev 0.3% (12:30am) Industrial Production Oct prev -0.6% (1:15am) Business Inventories Sep prev 0.3% (2:00am) NAHB Housing Market Index Nov prev 85 (2:00am)</p>	<p><b>18</b></p> <p><b>AUSTRALIA</b> RBA's Gov Lowe Panel Particip'n (9:00am) WBC Leading Index Oct prev 0.22% (10:30am) Wage Price Index Q3 q/q exp 0.1% prev 0.2% (11:30am)</p> <p><b>EURO ZONE</b> CPI Oct Final prev -0.3% (9:00pm)</p> <p><b>NEW ZEALAND</b> PPI Q3 prev -0.3% (8:45am)</p> <p><b>UNITED KINGDOM</b> CPI Oct prev 0.4% (6:00pm)</p> <p><b>UNITED STATES</b> Total Net TIC flows Sep prev 86.3 (8:00am) Housing Starts Oct prev 1.9% (12:30am) Building Permits Oct prev 5.2% (12:30am)</p>	<p><b>19</b></p> <p><b>AUSTRALIA</b> Business Impacts of COVID-19 Nov (11:30am) Labour Force Oct (11:30am) Participation Rate Oct exp 64.7% prev 64.8% Employment Change Oct exp -30k prev -29.5k Unemployment Rate Oct exp 7.2% prev 6.9%</p> <p><b>UNITED STATES</b> Philadelphia Fed Index Nov prev 32.3 (12:30am) Leading Index Oct prev 0.7% (2:00am) Existing Home Sales Oct prev 9.4% (2:00am) Kansas City Fed index Nov prev 13 (3:00am)</p>	<p><b>20</b></p> <p><b>AUSTRALIA</b> Retail Trade Preliminary Oct prev -1.5% (11:30am)</p> <p><b>EURO ZONE</b> Consumer Confidence Nov prev -15.5 (2:00am)</p> <p><b>JAPAN</b> CPI Oct y/y prev 0.0% (10:30am) Nikkei PMI Mfg Nov (11:30am) Nikkei Japan Services PMI Nov (11:30am)</p> <p><b>NEW ZEALAND</b> Credit Card Spending Oct prev 1.0% (1:00pm)</p> <p><b>UNITED KINGDOM</b> GfK Consumer Sentiment Nov prev -31 (11:01am) Public Sector Borrowing Oct prev 35.4 (6:00pm) Retail Sales Oct prev 1.5% (6:00pm)</p>
<p><b>23</b></p> <p><b>EURO ZONE</b> Markit Services PMI Nov (8:00pm)</p> <p><b>NEW ZEALAND</b> Retail Sales Volumes Q3 prev -14.6% (8:45am)</p> <p><b>UNITED KINGDOM</b> Markit Manufacturing PMI Nov (8:30pm) Markit/CIPS Services PMI Nov (8:30pm)</p> <p><b>UNITED STATES</b> Chicago Fed Nat Act Index Oct prev 0.27 (12:30am) Markit Manufacturing PMI Nov (1:45am) Markit Services PMI Nov (1:45am)</p>	<p><b>24</b></p> <p><b>EURO ZONE</b> Germany IFO Business Climate Survey Nov (8:00pm)</p> <p><b>UNITED STATES</b> FHFA House Prices Sep exp 1.5% (1:00am) S&amp;P CoreLogic CS House Prices Sep exp 5.7% (1:00am) Consumer Confidence Index Nov exp 100.9 (2:00am) Richmond Fed Index Nov prev 29 (2:00am)</p>	<p><b>25</b></p> <p><b>AUSTRALIA</b> Construction Work Done Q3 exp -3.8% prev -0.7% (11:30am)</p> <p><b>UNITED STATES</b> Personal Income Oct (12:30am) Personal Spending Oct (12:30am) Durable Goods Orders Oct (12:30am) GDP Q3 (12:30am) PCE Core Oct (12:30am) UoM Consumer Sentiment Nov Final (2:00am) New Home Sales Oct prev 959k(2:00am) FOMC Meeting Minutes (6:00am)</p>	<p><b>26</b></p> <p><b>AUSTRALIA</b> Private Capital Expenditure Q3 exp -6.0% prev -5.9% (11:30am)</p> <p><b>EURO ZONE</b> M3 Money Supply Oct prev 10.4% (8:00pm)</p>	<p><b>27</b></p> <p><b>CHINA</b> Industrial Profits Oct y/y (12:30pm)</p> <p><b>EURO ZONE</b> Economic Confidence Nov (9:00pm) Consumer Confidence Nov Final (9:00pm)</p> <p><b>NEW ZEALAND</b> ANZ Consumer Confidence Nov (8:00am)</p> <p><b>UNITED KINGDOM</b> Nationwide House Prices Nov (Sat 28 Nov)</p>

# Monthly economic calendar

November 2020

MON	TUE	WED	THU	FRI
<p><b>30</b></p> <p><b>AUSTRALIA</b> MI Inflation Nov y/y (11:00am) Private Sector Credit Oct exp 0.1% prev 0.1% (11:30am) Company Profits Q3 prev 15.0% (11:30am) Inventories Q3 prev -3.0% (11:30am)</p> <p><b>CHINA</b> Manufacturing PMI Nov (12:00pm) Non-manufacturing PMI Nov (12:00pm)</p> <p><b>JAPAN</b> Industrial Production Oct (10:50am)</p> <p><b>NEW ZEALAND</b> ANZ Business Confidence Nov Final (11:00am)</p> <p><b>UNITED STATES</b> Chicago PMI Nov prev 0.27 (1:45am) Pending Home Sales Oct (2:00am) Dallas Fed Index Nov (2:30am)</p>	<p><b>Dec 1</b></p> <p><b>AUSTRALIA</b> AiG Perf of Mfg Index (8:30am) Balance of Payments Q3 (11:30am) Current Account prev \$17.7bn Net Exports contrib. to GDP prev 1ppt Building Approvals Oct (11:30am) Payroll Jobs and Wages w/e 14 Nov (11.30am)</p> <p><b>RBA Cash Rate Target (2:30pm)</b></p> <p><b>CHINA</b> Caixin Mfg PMI Nov (12:45pm)</p> <p><b>EURO ZONE</b> CPI Nov (9:00pm)</p> <p><b>JAPAN</b> Jobless Rate Oct (10:30am)</p> <p><b>UNITED STATES</b> ISM Mfg Nov (2:00am) Construction Spending Oct (2:00am)</p>	<p><b>2</b></p> <p><b>AUSTRALIA</b> GDP Q3 (11:30am) q/q prev -7.0% y/y prev -6.3% Housing Finance Oct (11:30am)</p> <p><b>EURO ZONE</b> Unemployment Rate Oct (9:00pm)</p> <p><b>UNITED STATES</b> ADP Employment Change Nov (12:15am) Federal Reserve Beige Book (6:00am)</p>	<p><b>3</b></p> <p><b>AUSTRALIA</b> AiG Perf of Construction Nov (8:30am) Trade Balance Oct (11:30am)</p> <p><b>CHINA</b> Caixin Services PMI (12:45pm)</p> <p><b>EURO ZONE</b> Markit Services PMI Nov Final (8:00pm) Retail Sales Oct (9:00pm)</p> <p><b>NEW ZEALAND</b> Building Permits Oct (8:45am)</p> <p><b>UNITED STATES</b> ISM Services Index Nov (2:00am)</p>	<p><b>4</b></p> <p><b>AUSTRALIA</b> Retail Sales Oct (2:30pm)</p> <p><b>UNITED STATES</b> Employment Report Nov (12.30pm) Non-farm Payrolls Change Unemployment Rate Average Hourly Earnings Trade Balance Oct (12.30am) Durable Goods Orders Oct Final (2:00am)</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.

November 2020

## Contact Listing

### Chief Economist

Besa Deda

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

(02) 8254 3251

### Senior Economist

Hans Kunnen

[hans.kunnen@bankofmelbourne.com.au](mailto:hans.kunnen@bankofmelbourne.com.au)

(02) 8254 1316

### Economist

Felipe Pelaio

[felipe.pelaio@bankofmelbourne.com.au](mailto:felipe.pelaio@bankofmelbourne.com.au)

(02) 8254 0646

## 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.