

December 7, 2023

## Investor Signposts: December 10, 2023 - January 7, 2024

### Upcoming economic and financial market events

#### Australia

December 11-15	◆ Federal mid-year budget update (MYEFO)	<i>Expected sometime during the week</i>
Tuesday December 12	◆ Reserve Bank Governor Bullock speech	<i>At the AusPayNet Summit at 9.20am AEDT</i>
Tuesday December 12	◆ Consumer confidence (December)	<i>Consumers are gloomy</i>
Tuesday December 12	◆ NAB business survey (November)	<i>Conditions are holding up</i>
Thursday December 14	◆ Employment/unemployment (November)	<i>Jobless rate is edging higher</i>
Friday December 15	◆ Purchasing manager surveys (December)	<i>Services activity is contracting</i>
Tuesday December 19	◆ Reserve Bank (RBA) Board minutes	<i>Minutes of meeting held December 5</i>
Thursday December 21	◆ Finance & wealth (September quarter)	<i>Household wealth is at record highs</i>
Friday December 29	◆ Private sector credit (November)	<i>A 0.5% lift in credit is tipped</i>
Tuesday January 2	◆ CoreLogic Home Value Index (December)	<i>Near record highs</i>

#### Overseas

Tuesday December 12	◆ US consumer prices (November)	<i>Core rate tipped to be up 0.3%</i>
Wednesday December 13	◆ US Federal Reserve (FOMC) policy decision	<i>No change in rates is expected</i>
Wednesday December 13	◆ US producer prices (November)	<i>Tipped to lift 0.1%</i>
Thursday December 14	◆ US retail sales (November)	<i>Focus is on Black Friday sales</i>
Thursday December 14	◆ Central bank rate decisions	<i>Eurozone, UK, Switzerland, Norway, Sweden</i>
Friday December 15	◆ US industrial production (November)	<i>Production is expected to lift 0.2%</i>
Friday December 15	◆ China monthly indicators (November)	<i>Production, retail sales, investment, house prices</i>
Tuesday December 19	◆ US housing starts (November)	<i>Starts are at a 3-month high</i>
Wednesday December 20	◆ US existing home sales (November)	<i>Slumped 4.1% in October</i>
Thursday December 21	◆ US economic growth (September quarter)	<i>Annual rate of 5.2% to be confirmed</i>
Friday December 22	◆ US durable goods orders (November)	<i>Measure of business spending</i>
Friday December 22	◆ US new home sales (November)	<i>Home sales fell 5.6% in October</i>
Friday December 22	◆ US personal income/spending (November)	<i>Annual core PCE (inflation) rate is 3.5%</i>
Friday January 5	◆ US nonfarm payroll jobs (December)	<i>The labour market is cooling</i>

### Aussie budget update & jobs. US inflation and interest rate focus. China economic activity.

- There are a number of big questions to be answered over the next few weeks. Is the Aussie job market weakening? Is the Chinese economy slipping enough to warrant major policy stimulus? Has the US inflation genie been put back in the bottle?
- In **Australia**, consumer and business surveys are scheduled in the final few weeks of 2023, alongside jobs, wealth and credit data. The Reserve Bank (RBA) Governor Michele Bullock delivers a speech ahead of the release of the minutes of the Board's December 5 monetary policy meeting.
- In the **US**, the Federal Reserve interest rate decision and consumer prices data are in focus next week. **Chinese** retail sales, production and investment data also feature. In the first week of 2024 some of the indicators to watch in the **US** will be the JOLTs series of job cuts/openings (Wednesday); manufacturing purchasing managers (Tuesday and Wednesday); Federal Reserve minutes (Wednesday); Challenger job cuts, ADP employment (Thursday); services purchasing managers (Thursday and Friday); nonfarm payrolls (Friday).



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