



Weekly Calendar

Key Data and Events

• With the US government reopening, there's a big backlog of economic data to flow through. In the coming days and weeks, the delayed US data releases will trickle through. September payrolls is due out on Thursday - six weeks later than the original release date. The market expects a 50k increase in jobs over the month, and the unemployment rate steady at 4.3%.

• Across the pond, UK CPI likely decelerated in October. Headline inflation is expected to drop to 3.6%yoy from 3.8%yoy, as household energy bills cool. Inflation in the UK has likely peaked, which should provide the Bank of England with confidence to continue loosening policy settings - potentially another rate cut this year.

• Here at home, October Selected Price Indexes are due out this week. Food prices likely weakened over the month, as is typical this time of the year. Price movement in fuel, airfares and household utilities will also be key to watch, as the recent fall in food prices have been offset by increases across these categories.

Date	Economic Indicator	Last	Consensus
Mon, Nov 17	NZ Oct BNZ/BusinessNZ Performance of Services Index	48.3	-
	Oct Food Prices (% mom)	-0.4	-
	JN Sep Qtr GDP Annualised (% qoq)	2.2	-2.4
	Sep Industrial Production (% mom)	2.2	-
	Sep Industrial Production (% yoy, prelim)	3.4	-
	US Fed Speaker - Jefferson	-	-
Tue, Nov 18	US Oct Industrial Production (% mom)	-	0.0
	Aug Factory Orders (% mom)	-1.3	1.4
	Aug Durable Goods Orders (% mom)	2.9	2.9
Wed, Nov 19	NZ Sep Qtr PPI Output Prices (% qoq)	0.6	-
	Sep Qtr PPI Input Prices (% qoq)	0.6	-
	JN Oct Trade Balance (¥bn)	▼ -234.6	-296.2
	Sep Core Machine Orders (% mom)	-0.9	2.3
	UK Oct CPI (% mom)	0.0	0.4
	Oct CPI (% yoy)	3.8	3.5
	EZ Sep ECB Current Account SA (€bn)	▼ 11.9	-
	Oct CPI (% yoy)	2.1	2.1
	Oct CPI (% mom)	0.2	0.2
	US Aug Trade Balance (\$bn)	-78.3	-60.3
Thu, Nov 20	EZ Nov Consumer Confidence	-14.2	-14.0
	US Sep Change in Nonfarm Payrolls (000)	22.0	50.0
	Sep Unemployment Rate (%)	4.3	4.3
	Oct Existing Home Sales (% mom)	1.5	1.0
	Release of October FOMC meeting minutes	-	-
Fri, Nov 21	NZ Oct Merchandise Trade (balance, \$mn)	-1,355.0	-
	JN Oct National CPI (% yoy)	2.9	3.0
	Oct National CPI Ex-Fresh Food, Energy (% yoy)	3.0	3.1
	UK Oct Total Retail Sales (% mom)	0.5	0.0
	Oct Retail Sales Ex Auto Fuel (% mom)	0.6	-0.4
	US Sep Housing Starts (000)	▼ 1,307.0	1,328.0
	Sep Retail Sales (% mom)	0.6	-
	Aug Wholesale Trade Sales (% mom)	-	-
	Sep Building Permits (000)	1,330.0	1,317.0
	Sep Retail Sales Ex Auto and Gas (% mom)	-	-
	Sep New Home Sales (% mom)	-	-
	Sep Durable Goods Orders (% mom)	-	-
	EZ ECB Speaker - Lagarde	-	-



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