

Date ^(a)	Data/event	Forecast		Previous	Comment
		JPMorgan	Consensus		
Monday, 12 January (11.30am)	Aust. ANZ job ads (%m/m, Dec.)	na	na	-8.6	The ANZ job ads series recently have collapsed. Further deterioration in line with the broader decline in labour market conditions is expected.
Tuesday, 13 January (8.00am)	NZIER business opinion survey (Index, 4Q)	na	na	-19.0	na
Wednesday, 14 January (8:45am)	NZ building permits (%m/m, Nov.)	na	na	-21.9	na
Wednesday, 14 January (11.30am)	Aust. home loans (%m/m, Nov.)	1.5	1.0	1.3	After rising 1.3% m/m in October, marking the first rise since January, we expect that the number of home loans issued in November increased 1.5%, owing to falling mortgage rates. Mortgage rates fell in the final months of 2008 as the RBA embarked on the most aggressive pace of monetary policy easing since the early 1990s, delivering 300bp of cuts to the official cash rate between September and December.
Thursday, 15 January (11.30am)	Aust. employment change (000s, Nov.)	-20.0	-20.0	-15.6	The economy probably shed 20,000 jobs in December. We expect the jobless rate to tick up to 4.5% in December after recently drifting up from the 33-year low of 3.9% reached back in February. We expect employment to fall 1% during the recession, and for Australia's jobless rate to soar to 9% by the end of 2010.

(a) Australian Eastern Standard Time.