

## Data and event previews - Australia and New Zealand

Date	Time <sup>(a)</sup>	Data/event	Forecast		Previous
			JPMorgan	Consensus <sup>(b)</sup>	
Tuesday, June 30	11.00am	Aust. HIA new home sales (%m/m, May)	2.0	n/a	0.5
Tuesday, June 30	11.30am	Aust. private sector credit (%m/m, May)	0.0	0.2	0.1
Tuesday, June 30	1.00pm	NBNZ business confidence (%m/m, Jun.)	3.5	n/a	1.9
Wednesday, July 1	9.30am	Aust. AiG performance of manufacturing (Index, Jun.)	n/a	n/a	37.5
Wednesday, July 1	11.00am	Aust. DEEWR skilled vacancies (%m/m, Jun.)	n/a	n/a	-7.0
Wednesday, July 1	11.30am	Aust. retail sales (%m/m, May)	0.2	0.5	0.3
Wednesday, July 1	11.30am	Aust. building approvals (%m/m, May)	4.0	3.3	5.1
Thursday, July 2	11.30am	Aust. trade balance (A\$ mn, May)	1000	-125	-91
Thursday, July 2	1.00pm	NZ ANZ commodity price index (%m/m, Jun.)	n/a	n/a	2.7
Friday, July 3	9.30am	Aust. AiG performance of services (Index, Jun.)	n/a	n/a	39.9

(a) Australian Eastern Standard Time.

(b) Consensus based on Bloomberg survey.

### Australia

**Aust. HIA new home sales (%m/m, May)** - Home sales probably rose 2.0% in May owing mainly to the positive impact of the expanded first home buyers' grant, improved affordability and the government's cash handouts.

**Aust. private sector credit (%m/m, May)** - Credit growth likely was flat in May. Loans for housing probably expanded 0.6% m/m, owing partly to the expanded First Home Buyers' (FHB) grant, but this would have been offset by declines in credit to business and for personal loans. The persistent drop in credit for business, which has fallen for the last three months, signals that firms are trimming their investment plans, despite the "green shoots" of recovery offshore.

**Aust. DEEWR skilled vacancies (%m/m, Jun.)** - The number of skilled vacancies plunged 7.0% in May and probably dropped again in June. Hiring effectively has ceased as firms trim labour costs mainly via managing workers' hours and overtime. Job losses, though, probably are on the way.

**Aust. retail sales (%m/m, May)** - The value of retail sales probably rose in May, but only just. Most of the latest round of cash stimulus payments hit household bank accounts in April, but some spilled into May. Consumers, therefore, probably were spending the last of the handouts last month.

## Data and event previews (continued)

**Aust. building approvals (%m/m, May)** - The number of residential building approvals probably rose 4% m/m in May, which will be the fifth straight gain. Approvals have been firmly supported by the frenzy of activity in the housing sector surrounding the government's generous expansion of the FHBs' grant.

**Aust. trade balance (A\$mn, May)** - The trade surplus should expand to A\$1 billion in May, owing mainly to a slump in imports. Demand for overseas-produced consumer items probably dropped off as the fiscal stimulus payments began to dry up. Exports will rise, supported, in particular, by increased demand for raw materials from China.

### New Zealand

**NZ NBNZ business confidence (%m/m, Jun.)** - Business confidence should hold relatively steady after improving markedly in May. The headline should rise to 3.5, signalling that a net 3.5% of respondents expect business conditions to improve in the coming year, owing mainly to signs of green shoots in the global economy and a stronger Kiwi dollar.