

Week Ahead

	<i>Current</i> March 19	<i>Last Week</i> March 12	<i>Last month</i> February 19	<i>Last year</i> March 19 2019
Cash Rate (%)	0.25	0.50	0.75	1.50
90 day bills (%)	0.65	0.57	0.90	1.83
10 year bonds (%)	1.61	0.77	1.05	1.95
AUD/USD	0.5571	0.6463	0.6696	0.7105
Gold (US\$/ounce)	1478.6	1589.30	1607.5	1306.5
Iron Ore (US\$/tonne)	90.50	90.10	89.15	86.95
Oil (US\$/barrel)	25.22	31.50	53.29	59.03
All Ordinaries	4809.4	5370.9	7237.4	6276.6

Australia

Date	Event	Consensus	Last release
Tuesday March 24	◆ ANZ-Roy Morgan weekly consumer sentiment	~	-0.4%/100
Tuesday March 24	◆ CBA 'flash' purch. managers – services/manuf. (March)	48.6/49.2	49.0/50.2
Wednesday March 25	◆ Skilled job vacancies (February)	~	0.7%
Wednesday March 25	◆ Regional population (2018/19)	~	~
Wednesday March 25	◆ Engineering construction (December quarter)	~	0.5%
Thursday March 26	◆ Finance & wealth – net worth (December quarter)	~	3.0%
Thursday March 26	◆ Detailed job data (February)	~	~

International

Date	Event	Consensus	Last release
Monday March 23	◆ US National Activity Index (February)	-0.40	-0.25
Tuesday March 24	◆ US New home sales (February)	-1.8%/750,000	7.9%/764,000
Tuesday March 24	◆ US Richmond Federal Reserve survey	-4	-2
Tuesday March 24	◆ US Markit 'flash' purch. mgrs. – services/manuf. (Mar.)	44.0/45.0	49.4/50.7
Wednesday March 25	◆ US FHFA House price index (January)	0.2%	0.6%
Wednesday March 25	◆ US Durable goods orders (February)	-0.8%	-0.2%
Thursday March 26	◆ US Economic growth (December quarter, annualised)	2.1%	2.1%
Friday March 27	◆ US Personal income & spending (February)	0.4%/0.3%	0.6%/0.2%
Friday March 27	◆ US University of Michigan consumer sentiment (March)	94.0	95.9
Friday March 27	◆ China Industrial profits (February, annual)	-8.0%	-3.3%

- An interesting week lies ahead with a number of indicators covering the early impact of the COVID-19 coronavirus outbreak on the global economy. In Australia, consumer confidence, services and manufacturing gauges, engineering construction activity, wealth and detailed jobs data are all released.
- In the US, economic growth (GDP), housing, durable goods (business investment), spending and manufacturing data are all issued. The US Federal Reserve's key inflation gauge is also due.
- In China, industrial profits data is scheduled.

Ryan Felsman, Senior Economist, CommSec

IMPORTANT INFORMATION AND DISCLAIMER FOR RETAIL CLIENTS

The Economic Insights Series provides general market-related commentary on Australian macroeconomic themes that have been selected for coverage by the Commonwealth Securities Limited (CommSec) Chief Economist. Economic Insights are not intended to be investment research reports.

This report has been prepared without taking into account your objectives, financial situation or needs. It is not to be construed as a solicitation or an offer to buy or sell any securities or financial instruments, or as a recommendation and/or investment advice. Before acting on the information in this report, you should consider the appropriateness and suitability of the information, having regard to your own objectives, financial situation and needs and, if necessary, seek appropriate professional of financial advice.

CommSec believes that the information in this report is correct and any opinions, conclusions or recommendations are reasonably held or made based on information available at the time of its compilation, but no representation or warranty is made as to the accuracy, reliability or completeness of any statements made in this report. Any opinions, conclusions or recommendations set forth in this report are subject to change without notice and may differ or be contrary to the opinions, conclusions or recommendations expressed by any other member of the Commonwealth Bank of Australia group of companies.

CommSec is under no obligation to, and does not, update or keep current the information contained in this report. Neither Commonwealth Bank of Australia nor any of its affiliates or subsidiaries accepts liability for loss or damage arising out of the use of all or any part of this report. All material presented in this report, unless specifically indicated otherwise, is under copyright of CommSec. This report is approved and distributed in Australia by Commonwealth Securities Limited ABN 60 067 254 399, a wholly owned but not guaranteed subsidiary of Commonwealth Bank of Australia ABN 48 123 123 124. This report is not directed to, nor intended for distribution to or use by, any person or entity who is a citizen or resident of, or located in, any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or that would subject any entity within the Commonwealth Bank group of companies to any registration or licensing requirement within such jurisdiction.