

June 13, 2025

Investor Signposts: Week beginning June 15, 2025

Upcoming economic and financial market events

Australia

Wednesday June 18	◆	Leading index (May)	<i>From Westpac-Melbourne Institute</i>
Thursday June 19	◆	Labour force (May)	<i>Around 20,000 jobs could be created</i>
Thursday June 19	◆	Population growth (December quarter 2024)	<i>Population growth of around 1.7% is expected</i>

Overseas

Monday June 16	◆	China retail sales, production and investment (May)	<i>Industrial output could lift 5.8% on a year ago</i>
Monday June 16	◆	US New York Empire State manufacturing index (June)	<i>Tipped to lift from -9.2 to -7.0</i>
Tuesday June 17	◆	Bank of Japan (BOJ) policy decision	<i>No change in rates is expected</i>
Tuesday June 17	◆	US retail sales (May)	<i>Retail spending could dip 0.7%</i>
Tuesday June 17	◆	US import & export prices (May)	<i>Import prices are expected to fall 0.3%</i>
Tuesday June 17	◆	US industrial production (May)	<i>Industrial output could be flat</i>
Tuesday June 17	◆	US business inventories (April)	<i>Stocks may be unchanged</i>
Tuesday June 17	◆	US NAHB housing market index (June)	<i>Tipped to lift from 34 to 36</i>
Wednesday June 18	◆	US Federal Reserve (FOMC) interest rate decision	<i>An extended pause in rate settings is expected</i>
Wednesday June 18	◆	US housing starts & building permits (May)	<i>Starts could fall 0.1% with permits up 0.6%</i>
Thursday June 19	◆	US financial markets are closed	<i>Juneteenth National Independence Day holiday</i>
Thursday June 19	◆	Bank of England (BOE) interest rate decision	<i>The BOE is likely to keep rates steady at 4.25%</i>
Thursday June 19	◆	New Zealand economic (GDP) growth (March quarter)	<i>GDP is expected to expand 0.7% in the quarter</i>
Friday June 20	◆	China 1-year & 5-year loan prime rates (LPRs)	<i>No change in LPRs is expected</i>
Friday June 20	◆	US Philadelphia Fed manufacturing index (June)	<i>Tipped to increase from -4 to 0</i>
Friday June 20	◆	US Conference Board leading index (May)	<i>Expected to decrease 0.1%</i>

Aussie jobs report in focus as US Federal Reserve meets in holiday-shortened week

- A quiet week beckons in **Australia** with only the tier-1 labour force survey issued **on Thursday**. Commonwealth Bank (CBA) Group economists expect the Australian economy to add around 20,000 jobs in May, with the unemployment rate steady at 4.1% and labour force participation rate unchanged at 67.1%.
- **In China on Monday**, May activity data is expected to be mixed. Industrial production could slow, while investment may rebound amid fiscal support and retail sales could be supported by the JD.com "618" online shopping event.
- Global central bank policy decisions also dominate financial markets in the coming week. **On Tuesday**, the Bank of **Japan** (BOJ) is expected to keep interest rates steady and consider slowing reductions in its bond purchases from next fiscal year, a move that would signal its preference to move cautiously in normalising still-easy monetary policy.
- **On Wednesday**, economists expect the **US Federal Open Market Committee (FOMC)** to keep the federal funds rate unchanged at its meeting in a 4.25%-4.50% range, where it has been since the start of the year.
- **On Thursday**, US financial markets are closed in observance of the Juneteenth National Independence Day holiday.
- The Bank of **England** (BOE) is forecast to keep its bank rate on hold at 4.25% **on Thursday** after official data showed a slight rise in the British jobless rate and a slowdown in wage inflation in April.
- **In Australian** company news Buy Now, Pay Later (BNPL) leader Block hosts an AGM **on Wednesday**. US professional service company Accenture issues earnings results **on Friday**.

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