

October 10, 2025

Investor Signposts: Week beginning October 12, 2025

Upcoming economic and financial market events

Australia

Tuesday October 14	◆ CBA household spending insights (September)	<i>A leading indicator of consumer spending</i>
Tuesday October 14	◆ Reserve Bank (RBA) Board meeting minutes	<i>The RBA held rates steady at 3.60%</i>
Tuesday October 14	◆ NAB business survey (September)	<i>Business confidence could lift from 4 to 9</i>
Wednesday October 15	◆ RBA Assistant Governor Sarah Hunter speech	<i>At the Citi Investment Conference</i>
Wednesday October 15	◆ Building activity (June quarter)	<i>Dwelling starts rose 11.7% in the prior quarter</i>
Thursday October 16	◆ Labour force (September)	<i>Around 30,000 jobs could be created</i>
Thursday October 16	◆ RBA Governor Michele Bullock speaks	<i>Fireside chat at the Nomura Research Forum</i>
Thursday October 16	◆ RBA Assistant Governor Christopher Kent speech	<i>At the CFA Society Australia Investment Conference</i>

Overseas

Monday October 13	◆ China international trade (September)	<i>Exports may lift 6.6% on a year ago</i>
Tuesday October 14	◆ US Federal Reserve Chair Jerome Powell speech	<i>At the NABE annual meeting</i>
Tuesday October 14	◆ US NFIB small business optimism index (Sep.)	<i>Tipped to dip from 100.8 to 100.5</i>
Wednesday October 15	◆ China consumer and producer prices (September)	<i>The CPI could dip 0.2% on a year ago</i>
Wednesday October 15	◆ US Empire State manufacturing index (October)	<i>Index expected to increase from -8.7 to 0</i>
Wednesday October 15	◆ US consumer price index (CPI, September)	<i>The monthly CPI could lift 0.3%-0.4%</i>
Wednesday October 15	◆ US Federal Reserve Beige Book	<i>Focus on employment conditions</i>
Thursday October 16	◆ US retail sales (September)	<i>Spending is expected to increase 0.4%</i>
Thursday October 16	◆ US producer price index (PPI, September)	<i>Tipped to lift 0.2%-0.3%</i>
Thursday October 16	◆ US Philadelphia Fed manufacturing index (October)	<i>Tipped to drop from 23.2 to 7.0</i>
Friday October 17	◆ US housing starts & building permits (September)	<i>Starts could jump 0.6% with permits up 1.2%</i>
Friday October 17	◆ US import & export prices (September)	<i>Import prices may edge up 0.1%</i>
Friday October 17	◆ US industrial production (September)	<i>Output could be flat</i>

Aussie jobs and US inflation data in the spotlight ahead of US bank results

- In a busy week of Reserve Bank of **Australia** (RBA) communications, the Board's September meeting minutes are issued **on Tuesday**, followed by speeches and fireside chats by RBA Assistant Governors Sarah Hunter (**Wednesday**) and Christopher Kent (**Thursday**). Governor Michele Bullock also speaks **on Thursday** morning in Washington DC.
- **Also on Thursday**, Commonwealth Bank (CBA) Group economists expect the Aussie economy to add around 30,000 new jobs in September, with the unemployment rate steady at 4.2% and the participation rate inching up to 66.9%.
- **In the US**, the much-anticipated consumer price index (CPI) is scheduled **on Wednesday** ahead of the US Federal Reserve Open Market Committee's (FOMC) policy meeting on October 28-29. Economists expect the headline and core CPI rates to increase by 0.3%-0.4% in the month of September. But the annual headline growth rate could accelerate to 3.1% from August's 2.9% pace, with the annual core rate expected to be steady at 3.1%.
- **In Australian** company news, the Bank of Queensland provides an earnings update **on Wednesday**. Third quarter production updates are scheduled for Rio Tinto (**Tuesday**) and Santos (**Thursday**). CBA hosts an AGM **on Wednesday**. CommSec estimates about \$1.6 billion worth of dividends will be paid to Aussie investors this week.
- **US** third quarter earnings results are due for BlackRock, Citigroup, Goldman Sachs, Johnson & Johnson, JPMorgan Chase and Wells Fargo (**Tuesday**); Abbott Laboratories, Bank of America and Morgan Stanley (**Wednesday**); Taiwan Semiconductor Manufacturing (**Thursday**); and Amex and SLB (**Friday**). *Ryan Felsman, Chief CommSec Economist*

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