

October 17, 2025

Investor Signposts: Week beginning October 19, 2025

Upcoming economic and financial market events

Australia

Tuesday October 21	◆ RBA Assistant Governor Brad Jones speaks	<i>At the ISDA/AFMA Derivatives Trading Forum</i>
Friday October 24	◆ RBA Governor Michele Bullock speaks	<i>At the Bradfield Oration, Sydney</i>
Friday October 24	◆ S&P Global purchasing managers' indexes (PMI, Oct.)	<i>Composite PMI could fall to 52.0 from 52.4</i>

Overseas

Monday October 20	◆ New Zealand consumer price index (CPI, Sep. qtr.)	<i>The CPI may lift 1.0% in the quarter</i>
Monday October 20	◆ China loan prime rates (LPRs)	<i>No change in short-term rates is expected</i>
Monday October 20	◆ China economic (GDP) growth (September quarter)	<i>Annual growth rate could ease to 4.7% from 5.2%</i>
Monday October 20	◆ China retail sales, production and production (Sep.)	<i>Investment may be flat year-to-date on a year ago</i>
Thursday October 23	◆ US initial jobless claims (week ended October 18)	<i>Could lift by 9,000 to 228,000</i>
Thursday October 23	◆ US existing home sales (September)	<i>Tipped to lift 1.5%</i>
Thursday October 23	◆ US Kansas City Fed manufacturing index (October)	<i>A modest expansion in activity is expected</i>
Friday October 24	◆ US S&P Global PMIs (October)	<i>Services PMI tipped to ease from 54.2 to 53.5</i>
Friday October 24	◆ US consumer price index (CPI, September)	<i>The monthly CPI could lift 0.3%-0.4%</i>
Friday October 24	◆ US new home sales (September)	<i>Sales could drop 11.3%</i>
Friday October 24	◆ US Uni. of Michigan consumer sentiment index (Oct.)	<i>Inched down to 55.0 from 55.1 in preliminary report</i>

Chinese economic growth and US inflation data headline a domestic data-lite week

- In **Australia**, Reserve Bank (RBA) communication dominates an economic data-lite week with commentary scheduled from Assistant Governor (Financial System) Brad Jones (**Tuesday**) and Governor Michele Bullock on **Friday**. On **Thursday**, the central bank's Bulletin provides insights into the Australian economy and financial system.
- On **Monday**, the September quarter consumer price index (CPI) is released in **New Zealand**. Commonwealth Bank Group economists (ASB) expect the headline CPI to increase by 1.0% in the quarter with the annual growth rate accelerating from 2.7% to 3.1%, the strongest pace since mid-2024.
- In **China**, the economy is expected to grow by 0.8% in the third quarter with the annual growth rate slowing to 4.7% from the prior quarter's 5.2% pace. It would be the slowest pace of annual GDP growth in 12 months.
- At the time of writing, **US** government data releases are impacted by the ongoing federal government shutdown. The consumer price index (CPI) is now scheduled for **Friday** 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, Zip (**Monday**), Alcoa (**Wednesday**) and Newmont (**Thursday**) all release results. Production updates are also scheduled for Beach Energy (**Monday**), BHP and South32 (**Tuesday**), Woodside Energy and Iluka Resources (**Wednesday**), Fortescue and Northern Star Resources (**Thursday**), and Whitehaven Coal (**Friday**). Mirvac's operational update is due on **Wednesday**. Also, around 40 AGMs are scheduled over the week.
- In the **US**, the third quarter earnings season continues. Analysts expect S&P 500 earnings growth of 8.8% year-on-year, on aggregate, compared with annual growth of 13.8% last quarter, according to LSEG data.
- Companies scheduled to report include 3M, Coca-Cola, GE Aerospace, General Motors, Philip Morris, Verizon Communications, Netflix (**Tuesday**); AT&T, GE Vernova, IBM, Tesla (**Wednesday**); Keurig Dr Pepper, Ford Motor, Intel and Newmont (**Thursday**); Aon and Procter & Gamble (**Friday**). *Ryan Felsman, Chief CommSec Economist*

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