

July 11, 2025

Investor Signposts: Week beginning July 13, 2025

Upcoming economic and financial market events

Australia

Tuesday July 15	◆ Monthly consumer confidence index (July)	<i>From Westpac-Melbourne Institute</i>
Tuesday July 15	◆ Overseas arrivals & departures (May)	<i>Update on tourism and migration flows</i>
Wednesday July 16	◆ Building activity (March quarter)	<i>Dwelling starts fell 4.4% in the prior quarter</i>
Thursday July 17	◆ Labour force (June)	<i>Around 20,000 jobs could be created</i>

Overseas

Monday July 14	◆ China international trade (June)	<i>Exports could lift 5.2% on a year ago</i>
Tuesday July 15	◆ China economic growth (GDP, June quarter)	<i>Annual GDP growth of 5.1% is expected</i>
Tuesday July 15	◆ China retail sales, production & investment (June)	<i>Retail sales could increase 5% year-on-year</i>
Tuesday July 15	◆ US Empire State manufacturing index (July)	<i>Tipped to lift from -16 to -10</i>
Tuesday July 15	◆ US consumer price index (CPI, June)	<i>Monthly headline and core CPI may lift 0.3%</i>
Wednesday July 16	◆ US Federal Reserve Beige Book	<i>Economic activity across 12 key districts</i>
Wednesday July 16	◆ US producer price index (PPI, June)	<i>PPI is expected to increase 0.2%</i>
Wednesday July 16	◆ US industrial production (June)	<i>Industrial output may inch up 0.1%</i>
Thursday July 17	◆ US retail sales (June)	<i>Spending could lift 0.4%</i>
Thursday July 17	◆ US import and export prices (June)	<i>Export prices could fall 0.1%</i>
Thursday July 17	◆ US Philadelphia Fed manufacturing index (July)	<i>Expected to edge up from -4 to -0.5</i>
Thursday July 17	◆ US NAHB housing market index (July)	<i>Homebuilder sentiment could lift to 33 from 32</i>
Friday July 18	◆ US housing starts and building permits (June)	<i>Starts may lift 3.5% with permits down 0.3%</i>
Friday July 18	◆ US University of Michigan consumer sentiment (July)	<i>Index could rise from 60.7 to 61.4</i>

Aussie jobs, Chinese economic growth and US inflation data all in the spotlight as US banks report results

- In **Australia** in the coming week, consumer confidence (**Tuesday**), dwelling commencements (**Wednesday**) and employment (**Thursday**) data are all scheduled.
- Commonwealth Bank (CBA) Group economists expect the Aussie economy to add around 20,000 new jobs in June, with the unemployment rate unchanged at 4.1% and the participation rate steady at 67% in May.
- **China's** economy, as measured by gross domestic product (GDP), is expected to expand by 5.1% in the June quarter compared with a year ago **on Tuesday**, supported by government and central bank policy stimulus.
- In the **US**, a trifecta of inflation updates for the month of June are also scheduled in the coming week. **On Tuesday**, the all-important consumer price index (CPI) is issued. CBA Group economists expect the headline CPI to increase by 0.3% in June with the annual growth rate accelerating to 2.6% in June from May's 2.4% pace. The core CPI could also lift 0.3% in June, with the annual growth rate of consumer prices excluding volatile food and energy lifting to 2.9% in June from 2.8% in May. Investors will be on the look-out for the impact of tariffs on goods prices.
- In **Australian** company news, HUB24 (**Tuesday**); Evolution Mining, Rio Tinto (**Wednesday**); Alcoa, Santos, Yancoal Australia (**Thursday**); and BHP Group (**Friday**) are all expected to deliver quarterly sales and production updates.
- On Wall Street, the June quarter earnings season gets underway, with key reports from BlackRock, Citigroup, JPMorgan Chase, Wells Fargo (**Tuesday**); Bank of America, Goldman Sachs, Morgan Stanley, Johnson & Johnson (**Wednesday**); Abbott Laboratories, Netflix, PepsiCo, TSMC (**Thursday**); and 3M, American Express, SLB (**Friday**).

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