

## Asia week ahead: China's May data dump

The trade, manufacturing, and inflation figures for May crowd next week's economic calendar in Asia. China will be in the spotlight for the usual monthly data dump that may reveal some softening of activity due to the Golden Week holiday



Source: Shutterstock

## Key events in Asia next week

| Country                 | Time | Data/event                                  | ING     | Survey | Prev.   |
|-------------------------|------|---------------------------------------------|---------|--------|---------|
| <b>Monday 7 June</b>    |      |                                             |         |        |         |
| China                   |      | - May Exports (YoY%)                        | 32.1    |        | 32.3    |
|                         |      | - May Imports (YoY%)                        | 53      |        | 43.1    |
|                         |      | - May Trade Balance (USD bn)                | 47.9    |        | 42.86   |
|                         |      | - May FX Reserves (USD tr)                  | 3.22    |        | 3.198   |
| Indonesia               |      | - May Forex Reserves                        | 138.1   |        | 138.8   |
| Philippines             |      | - May Forex Reserves (USD bn)               | -       |        | 107.25  |
| Singapore               | 1000 | May Foreign Reserves (USD bn)               | -       |        | 385.7   |
| South Korea             | 0000 | Apr Current Account Bal (USD bn)            | 10.3    |        | 7.82    |
| <b>Tuesday 8 June</b>   |      |                                             |         |        |         |
| Taiwan                  | 0900 | May CPI (YoY%)                              | 1.9     |        | 2.1     |
|                         | 0900 | May WPI (YoY%)                              | 11.5    |        | 9.6     |
|                         | 0900 | May Exports (YoY%)                          | 16.5    |        | 38.7    |
|                         | 0900 | May Imports (YoY%)                          | 7.2     |        | 26.4    |
|                         | 0900 | May Trade balance (US\$bn)                  | 4.7     |        | 6.2     |
| South Korea             | 0000 | Q1 GDP Growth (QoQ/YoY%)                    | 1.6/1.8 |        | 1.6/1.8 |
|                         | 0000 | May Unemployment Rate                       | 3.6     |        | 3.7     |
| <b>Wednesday 9 June</b> |      |                                             |         |        |         |
| China                   | 0230 | May CPI (YoY%)                              | 1.5     |        | 0.9     |
|                         | 0230 | May PPI (YoY%)                              | 9.2     |        | 6.8     |
| Indonesia               |      | - May BI consumer confidence index          | 102.3   |        | 101.5   |
| Philippines             | 0200 | Apr Exports (YoY%)                          | 115.2   |        | 31.6    |
|                         | 0200 | Apr Imports (YoY%)                          | 158.9   |        | 16.6    |
|                         | 0200 | Apr Trade Balance (USD mn)                  | -2401.6 |        | -2412   |
| <b>Thursday 10 June</b> |      |                                             |         |        |         |
| China                   |      | - May Aggregate finance (Yuan bn)           | 2800    |        | 1850.7  |
|                         |      | - May Financial institution loans (Yuan bn) | 2226    |        | 1470    |
|                         |      | May Money supply (M2) (%YoY)                | 8.1     |        | 8.1     |
| <b>Friday 11 June</b>   |      |                                             |         |        |         |
| India                   | 1300 | Apr Industrial Output (YoY%)                | 67      |        | 22.4    |
| Malaysia                | 0500 | Apr Industrial Output (YoY%)                | 38      |        | 9.3     |

Source: Refinitiv, ING