

Asia week ahead: Inflation - transitory or not?

All these consumer price releases will help markets determine whether the latest inflation spikes are transitory. We think inflation in some countries has already peaked and should begin to recede, which should be a relief for Asian central banks as three of them chart their policy course next week



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Asia Economic Calendar

Country	Time	Data/event	ING Survey	Prev.
Monday 21 June				
Australia	0230	May Retail Sales Total Pre	-	31049.8
	0230	May Retail Sales (MoM%) Pre	-	1.1
China	0230	Jun Loan Prime Rate 1Y	3.85	3.85
	0230	Jun Loan Prime Rate 5Y	4.65	4.65
Taiwan	0900	May Export orders (YoY%)	43.8	42.6
Tuesday 22 June				
Australia	0000	Jun Manufacturing PMI Flash	-	60.4
	0000	Jun Services PMI Flash	-	58.0
	0000	Jun Composite PMI Flash	-	58.0
Hong Kong	0930	May CPI (YoY%) NSA	1.1	0.7
Philippines	-	May Budget Balance	-71.5	-44.4
Taiwan	0900	May Unemployment rate (%)	3.7	3.7
Wednesday 23 June				
Japan	0600	Apr Leading Indicator Revised	-	0.6
Singapore	0600	May Core CPI (YoY%)	0.7	0.6
	0600	May CPI (YoY%, NSA)	2.0	2.1
Taiwan	0900	May Industrial Output (YoY%)	13.0	13.6
Thailand	0430	May Exports (Cust est, %YoY)	30.0	13.1
	0430	May Imports (Cust est, %YoY)	50.0	29.8
	0430	May Trade balance (Cust est, US\$m)	775.0	182.0
	0805	1-Day Repo Rate	0.50	0.50
South Korea	2200	Jun BoK Consumer Sentiment Index	-	105.2
Thursday 24 June				
Japan	0030	Jun CPI, Overall Tokyo	-	-0.4
New Zealand	2345	May Imports	-	5.0
	2345	May Trade Balance	-	388.0
	2345	May Exports	-	5.4
Philippines	0900	Policy Interest Rate	2.00	2.00
Taiwan	0920	May Money Supply - M2 (YoY%)	8.8	8.8
South Korea	2200	Jul BOK Manufacturing BSI	-	98.0
Friday 25 June				
Malaysia	0500	May CPI (YoY%)	3.6	4.7
Singapore	0600	May Manufacturing Output (MoM/YoY%)	-6.0/19.0	1.0/2.1

Source: ING, Refinitiv, *GMT