

BKFOREX EVENT RISK TRADING CALENDAR 05/08/2019 - 09/08/2019

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| Strong Confidence - 1 |
| Medium Confidence - 2 |
| No Strong View - 0 |

| TIER 1 DATA: VERY MARKET MOVING, TRADEABLE | | | | | | | | | | | |
|--|--------|------------|---------|----------|----------------------------------|--------|--------|----------|-------------|--------------------|---|
| Day | Date | Time (EST) | Country | Conf | Event | Period | Survey | Previous | Bull/Bear? | Potential ST Trade | Rationale |
| SUNDAY | | | | | | | | | | | |
| Sunday | 4/8/19 | 6:30 PM | AU | 2 | AiG Perf of Services Index | Jul | - | 52.2 | Bullish AUD | Long AUD/USD | Sharp rise in PMI manufacturing |
| MONDAY | | | | | | | | | | | |
| Monday | 5/8/19 | 3:55 AM | GE | No Trade | Markit Germany Services PMI | Jul F | - | 55.4 | No Trade | No Trade | Revisions are hard to predict, but changes can be market-moving. |
| Monday | 5/8/19 | 3:55 AM | GE | | Markit/BME Germany Composite PMI | Jul F | - | 51.4 | | | |
| Monday | 5/8/19 | 4:00 AM | EC | | Markit Eurozone Services PMI | Jul F | - | 53.3 | | | |
| Monday | 5/8/19 | 4:00 AM | EC | | Markit Eurozone Composite PMI | Jul F | - | 51.5 | | | |
| Monday | 5/8/19 | 4:30 AM | UK | 2 | Markit/CIPS UK Services PMI | Jul | - | 50.2 | Bearish GBP | Short GBP/USD | Consumer confidence increased, but manufacturing activity was unchanged |
| Monday | 5/8/19 | 4:30 AM | UK | | Markit/CIPS UK Composite PMI | Jul | - | 49.7 | | | |
| Monday | 5/8/19 | 4:30 AM | UK | | Official Reserves Changes | Jul | - | \$3650m | | | |
| Monday | 5/8/19 | 10:00 AM | US | 1 | ISM Non-Manufacturing Index | Jul | 55.6 | 55.1 | Bullish USD | Long USD/JPY | Significant increase in Empire State and Philly Fed |
| Monday | 5/8/19 | 6:45 PM | NZ | No Trade | Unemployment Rate | 2Q | - | 4.20% | No Trade | No Trade | Rise in Manpower employment index, but business confidence dropped and employment component of PMI fell |
| Monday | 5/8/19 | 6:45 PM | NZ | | Employment Change QoQ | 2Q | - | -0.20% | | | |
| Monday | 5/8/19 | 6:45 PM | NZ | | Participation Rate | 2Q | - | 70.40% | | | |
| Monday | 5/8/19 | 6:45 PM | NZ | | Pvt Wages Inc Overtime QoQ | 2Q | - | 0.30% | | | |
| Monday | 5/8/19 | 6:45 PM | NZ | | Pvt Wages Ex Overtime QoQ | 2Q | - | 0.30% | | | |
| Monday | 5/8/19 | 6:45 PM | NZ | | Employment Change YoY | 2Q | - | 1.50% | | | |
| Monday | 5/8/19 | 6:45 PM | NZ | | Average Hourly Earnings QoQ | 2Q | - | 1.10% | | | |
| Monday | 5/8/19 | 9:30 PM | AU | 2 | Trade Balance | Jun | - | A\$5745m | Bullish AUD | Long AUD/USD | Sharp rise in PMI manufacturing |
| TUESDAY | | | | | | | | | | | |
| Tuesday | 6/8/19 | 12:30 AM | AU | No Trade | RBA Cash Rate Target | 6-Aug | - | 1.00% | No Trade | No Trade | Rate decisions are best traded reactively |
| Tuesday | 6/8/19 | 10:00 PM | NZ | No Trade | RBNZ Official Cash Rate | 7-Aug | - | 1.50% | No Trade | No Trade | Rate decisions are best traded reactively |

| WEDNESDAY | | | | | | | | | | | |
|-----------|--------|----------|----|--|-----------------------------------|--------------------------|-------|----------|-------------|---------------|---|
| Wednesday | 7/8/19 | 2:00 AM | GE | 2 | Industrial Production SA MoM | Jun | -- | 0.30% | Bullish EUR | Long EUR/USD | Minor rise in German manufacturing index |
| Wednesday | 7/8/19 | 2:00 AM | GE | | Industrial Production WDA YoY | Jun | -- | -3.70% | | | |
| Wednesday | 7/8/19 | 10:00 AM | CA | 2 | Ivey Purchasing Managers Index SA | Jul | -- | 52.4 | Bearish CAD | Long USD/CAD | Drop in prices and retail sales |
| Wednesday | 7/8/19 | 12:00 AM | CH | No Trade | Trade Balance | Jul | -- | \$50.98b | No Trade | No Trade | Chinese data has been better than it should be. They're hard to predict and best traded reactively. |
| Wednesday | 7/8/19 | 12:00 AM | CH | | Trade Balance CNY | Jul | -- | 345.18b | | | |
| Wednesday | 7/8/19 | 12:00 AM | CH | | Exports YoY | Jul | -- | -1.30% | | | |
| Wednesday | 7/8/19 | 12:00 AM | CH | | Imports YoY | Jul | -- | -7.30% | | | |
| Wednesday | 7/8/19 | 12:00 AM | CH | | Imports YoY CNY | Jul | -- | -0.40% | | | |
| Wednesday | 7/8/19 | 12:00 AM | CH | | Exports YoY CNY | Jul | -- | 6.10% | | | |
| THURSDAY | | | | | | | | | | | |
| Thursday | 8/8/19 | 7:50 PM | JN | 2 | GDP SA QoQ | 2Q P | 0.20% | 0.60% | Bearish JPY | Long USD/JPY | Slight improvement in trade. Retail sales weaker. |
| Thursday | 8/8/19 | 7:50 PM | JN | | GDP Annualised SA QoQ | 2Q P | 0.60% | 2.20% | | | |
| Thursday | 8/8/19 | 9:30 PM | AU | No Trade | RBA Statement on Monetary Policy | | | | No Trade | No Trade | Reports are best traded reactively |
| FRIDAY | | | | | | | | | | | |
| Friday | 9/8/19 | 2:00 AM | GE | 2 | Trade Balance | Jun | -- | 20.6b | Bullish EUR | Long EUR/USD | Minor rise in German manufacturing index |
| Friday | 9/8/19 | 2:00 AM | GE | | Current Account Balance | Jun | -- | 16.5b | | | |
| Friday | 9/8/19 | 2:00 AM | GE | | Exports SA MoM | Jun | -- | 1.10% | | | |
| Friday | 9/8/19 | 4:30 AM | UK | 2 | GDP QoQ | 2Q P | -- | 0.50% | Bearish GBP | Short GBP/USD | Trade balance improved slightly, but retail sales were significantly weaker in Q2. |
| Friday | 9/8/19 | 4:30 AM | UK | | GDP YoY | 2Q P | -- | 1.80% | | | |
| Friday | 9/8/19 | 4:30 AM | UK | | Industrial Production MoM | Jun | -- | 1.40% | | | |
| Friday | 9/8/19 | 4:30 AM | UK | | Industrial Production YoY | Jun | -- | 0.90% | | | |
| Friday | 9/8/19 | 4:30 AM | UK | | Manufacturing Production MoM | Jun | -- | 1.40% | | | |
| Friday | 9/8/19 | 4:30 AM | UK | | Manufacturing Production YoY | Jun | -- | 0.00% | | | |
| Friday | 9/8/19 | 4:30 AM | UK | | Visible Trade Balance GBP/Mn | Jun | -- | -£11524m | | | |
| Friday | 9/8/19 | 4:30 AM | UK | | Trade Balance Non EU GBP/Mn | Jun | -- | -£4905m | | | |
| Friday | 9/8/19 | 4:30 AM | UK | | Trade Balance GBP/Mn | Jun | -- | -£2324m | | | |
| Friday | 9/8/19 | 8:30 AM | CA | | Will Update | Net Change in Employment | Jul | -- | | | |
| Friday | 9/8/19 | 8:30 AM | CA | Unemployment Rate | | Jul | -- | 5.50% | | | |
| Friday | 9/8/19 | 8:30 AM | CA | Hourly Wage Rate Permanent Employees YoY | | Jul | -- | 3.60% | | | |
| Friday | 9/8/19 | 8:30 AM | CA | Participation Rate | | Jul | -- | 65.7 | | | |
| Friday | 9/8/19 | 8:30 AM | CA | Full-Time Employment Change | | Jul | -- | 24.1 | | | |
| Friday | 9/8/19 | 8:30 AM | CA | Part-Time Employment Change | | Jul | -- | -26.2 | | | |
| Friday | 9/8/19 | 8:30 AM | US | 2 | PPI Final Demand MoM | Jul | 0.20% | 0.10% | Bearish USD | Short USD/JPY | Fed is worried about inflation. Oil and gas prices declined. |
| Friday | 9/8/19 | 8:30 AM | US | | PPI Ex Food and Energy MoM | Jul | 0.10% | 0.30% | | | |
| Friday | 9/8/19 | 8:30 AM | US | | PPI Ex Food, Energy, Trade MoM | Jul | 0.20% | 0.00% | | | |
| Friday | 9/8/19 | 8:30 AM | US | | PPI Final Demand YoY | Jul | -- | 1.70% | | | |
| Friday | 9/8/19 | 8:30 AM | US | | PPI Ex Food and Energy YoY | Jul | -- | 2.30% | | | |
| Friday | 9/8/19 | 8:30 AM | US | | PPI Ex Food, Energy, Trade YoY | Jul | -- | 2.10% | | | |

| TIER 2 DATA: POTENTIALLY MARKET MOVING, COULD BE TRADEABLE | | | | | | | | |
|--|--------|------------|---------|------|-----------------------------------|--------|--------|----------|
| Day | Date | Time (EST) | Country | Conf | Event | Period | Survey | Previous |
| Sunday | 4/8/19 | 7:00 PM | AU | | CBA Australia PMI Services | Jul F | -- | 51.9 |
| Sunday | 4/8/19 | 7:00 PM | AU | | CBA Australia PMI Composite | Jul F | -- | 51.8 |
| Sunday | 4/8/19 | 9:00 PM | AU | | Melbourne Institute Inflation MoM | Jul | -- | 0.00% |
| Sunday | 4/8/19 | 9:00 PM | AU | | Melbourne Institute Inflation YoY | Jul | -- | 1.60% |
| Sunday | 4/8/19 | 9:00 PM | NZ | | ANZ Commodity Price | Jul | -- | -3.90% |
| Sunday | 4/8/19 | 9:45 PM | CH | | Caixin China PMI Composite | Jul | -- | 50.6 |
| Sunday | 4/8/19 | 9:45 PM | CH | | Caixin China PMI Services | Jul | 52 | 52 |
| Monday | 5/8/19 | 9:45 AM | US | | Markit US Services PMI | Jul F | -- | 52.2 |
| Monday | 5/8/19 | 9:45 AM | US | | Markit US Composite PMI | Jul F | -- | 51.6 |
| Monday | 5/8/19 | 7:30 PM | JN | | Household Spending YoY | Jun | -- | 4.00% |
| Monday | 5/8/19 | 7:30 PM | JN | | Labour Cash Earnings YoY | Jun | -- | -0.50% |
| Monday | 5/8/19 | 7:30 PM | JN | | Real Cash Earnings YoY | Jun | -- | -1.30% |
| Monday | 5/8/19 | 9:30 PM | AU | | ANZ Job Advertisements MoM | Jul | -- | 4.60% |
| Monday | 5/8/19 | 11:00 PM | NZ | | 2-yr Inflation Expectation | 3Q | -- | 2.01% |
| Tuesday | 6/8/19 | 2:00 AM | GE | | Factory Orders MoM | Jun | -- | -2.20% |
| Tuesday | 6/8/19 | 2:00 AM | GE | | Factory Orders WDA YoY | Jun | -- | -8.60% |
| Tuesday | 6/8/19 | 1:00 PM | NZ | | QV House Prices YoY | Jul | -- | 2.00% |
| Tuesday | 6/8/19 | 6:30 PM | AU | | AiG Perf of Construction Index | Jul | -- | 43 |
| Tuesday | 6/8/19 | 9:30 PM | AU | | Home Loans MoM | Jun | -- | -0.10% |
| Tuesday | 6/8/19 | 9:30 PM | AU | | Investment Lending | Jun | -- | -1.70% |
| Tuesday | 6/8/19 | 9:30 PM | AU | | Owner-Occupier Loan Value MoM | Jun | -- | -2.70% |
| Wednesday | 7/8/19 | 2:45 AM | FR | | Trade Balance | Jun | -- | -3278m |
| Wednesday | 7/8/19 | 2:45 AM | FR | | Current Account Balance | Jun | -- | 0.3b |
| Wednesday | 7/8/19 | 3:30 AM | UK | | Halifax House Prices MoM | Jul | -- | -0.30% |
| Wednesday | 7/8/19 | 3:30 AM | UK | | Halifax House Price 3Mths/Year | Jul | -- | 5.70% |
| Wednesday | 7/8/19 | 7:50 PM | JN | | BoP Current Account Balance | Jun | -- | ¥1594.8b |
| Wednesday | 7/8/19 | 7:50 PM | JN | | BoP Current Account Adjusted | Jun | -- | ¥1305.7b |
| Wednesday | 7/8/19 | 7:50 PM | JN | | Trade Balance BoP Basis | Jun | -- | -¥650.9b |
| Wednesday | 7/8/19 | 12:00 AM | JN | | Eco Watchers Survey Current SA | Jul | -- | 44 |
| Wednesday | 7/8/19 | 12:00 AM | JN | | Eco Watchers Survey Outlook SA | Jul | -- | 45.8 |
| Thursday | 8/8/19 | 4:00 AM | EC | | ECB Publishes Economic Bulletin | | | |
| Thursday | 8/8/19 | 8:30 AM | CA | | New Housing Price Index MoM | Jun | -- | -0.10% |
| Thursday | 8/8/19 | 8:30 AM | CA | | New Housing Price Index YoY | Jun | -- | 0.00% |
| Thursday | 8/8/19 | 8:30 AM | US | | Initial Jobless Claims | 3-Aug | -- | -- |
| Thursday | 8/8/19 | 8:30 AM | US | | Continuing Claims | 27-Jul | -- | -- |
| Thursday | 8/8/19 | 7:50 PM | JN | | GDP Nominal SA QoQ | 2QP | 0.10% | 0.80% |
| Thursday | 8/8/19 | 7:50 PM | JN | | GDP Deflator YoY | 2QP | 0.40% | 0.10% |
| Thursday | 8/8/19 | 7:50 PM | JN | | GDP Private Consumption QoQ | 2QP | 0.60% | -0.10% |
| Thursday | 8/8/19 | 7:50 PM | JN | | GDP Business Spending QoQ | 2QP | 0.70% | 0.30% |
| Thursday | 8/8/19 | 9:30 PM | CH | | CPI YoY | Jul | -- | 2.70% |
| Thursday | 8/8/19 | 9:30 PM | CH | | PPI YoY | Jul | -- | 0.00% |

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|--------|--------|---------|----|--|-----------------------------------|------|----|---------|
| Friday | 9/8/19 | 1:45 AM | SZ | | Unemployment Rate | Jul | -- | 2.10% |
| Friday | 9/8/19 | 1:45 AM | SZ | | Unemployment Rate SA | Jul | -- | 2.30% |
| Friday | 9/8/19 | 2:45 AM | FR | | Industrial Production MoM | Jun | -- | 2.10% |
| Friday | 9/8/19 | 2:45 AM | FR | | Industrial Production YoY | Jun | -- | 4.00% |
| Friday | 9/8/19 | 2:45 AM | FR | | Manufacturing Production MoM | Jun | -- | 1.60% |
| Friday | 9/8/19 | 2:45 AM | FR | | Manufacturing Production YoY | Jun | -- | 3.40% |
| Friday | 9/8/19 | 4:30 AM | UK | | Monthly GDP (MoM) | Jun | -- | 0.30% |
| Friday | 9/8/19 | 4:30 AM | UK | | Private Consumption QoQ | 2Q P | -- | 0.60% |
| Friday | 9/8/19 | 4:30 AM | UK | | Government Spending QoQ | 2Q P | -- | 0.80% |
| Friday | 9/8/19 | 4:30 AM | UK | | Gross Fixed Capital Formation QoQ | 2Q P | -- | 1.20% |
| Friday | 9/8/19 | 4:30 AM | UK | | Exports QoQ | 2Q P | -- | 1.50% |
| Friday | 9/8/19 | 4:30 AM | UK | | Imports QoQ | 2Q P | -- | 10.80% |
| Friday | 9/8/19 | 4:30 AM | UK | | Total Business Investment QoQ | 2Q P | -- | 0.40% |
| Friday | 9/8/19 | 4:30 AM | UK | | Total Business Investment YoY | 2Q P | -- | -1.50% |
| Friday | 9/8/19 | 4:30 AM | UK | | Construction Output MoM | Jun | -- | 0.60% |
| Friday | 9/8/19 | 4:30 AM | UK | | Construction Output YoY | Jun | -- | 1.70% |
| Friday | 9/8/19 | 4:30 AM | UK | | Index of Services MoM | Jun | -- | 0.00% |
| Friday | 9/8/19 | 4:30 AM | UK | | Index of Services 3M/3M | Jun | -- | 0.30% |
| Friday | 9/8/19 | 8:15 AM | CA | | Housing Starts | Jul | -- | 245.7k |
| Friday | 9/8/19 | 8:30 AM | CA | | Building Permits MoM | Jun | -- | -13.00% |

| TIER 3 DATA: NOT TRADEABLE | | | | | | | | |
|----------------------------|--------|------------|---------|------|---------------------------------|--------|--------|------------|
| Day | Date | Time (EST) | Country | Conf | Event | Period | Survey | Previous |
| Sunday | 4/8/19 | 8:30 PM | JN | | Jibun Bank Japan PMI Composite | Jul F | -- | 51.2 |
| Sunday | 4/8/19 | 8:30 PM | JN | | Jibun Bank Japan PMI Services | Jul F | -- | 52.3 |
| Monday | 5/8/19 | 1:45 AM | SZ | | SECO Consumer Confidence | Jul | -- | -6 |
| Monday | 5/8/19 | 2:30 AM | SZ | | Retail Sales Real YoY | Jun | -- | -1.70% |
| Monday | 5/8/19 | 3:50 AM | FR | | Markit France Services PMI | Jul F | -- | 52.2 |
| Monday | 5/8/19 | 3:50 AM | FR | | Markit France Composite PMI | Jul F | -- | 51.7 |
| Monday | 5/8/19 | 4:00 AM | SZ | | Total Sight Deposits CHF | 2-Aug | -- | 581.2b |
| Monday | 5/8/19 | 4:00 AM | SZ | | Domestic Sight Deposits CHF | 2-Aug | -- | 477.1b |
| Monday | 5/8/19 | 4:00 AM | UK | | New Car Registrations YoY | Jul | -- | -4.90% |
| Monday | 5/8/19 | 4:30 AM | EC | | Sentix Investor Confidence | Aug | -- | -5.8 |
| Monday | 5/8/19 | 7:01 PM | UK | | BRC Sales Like-For-Like YoY | Jul | -- | -1.60% |
| Tuesday | 6/8/19 | 1:00 AM | JN | | Coincident Index | Jun P | -- | 103.4 |
| Tuesday | 6/8/19 | 1:00 AM | JN | | Leading Index CI | Jun P | -- | 94.9 |
| Tuesday | 6/8/19 | 3:30 AM | GE | | Markit Germany Construction PMI | Jul | -- | 50 |
| Tuesday | 6/8/19 | 10:00 AM | CA | | Bloomberg Nanos Confidence | 2-Aug | -- | 58.2 |
| Tuesday | 6/8/19 | 10:00 AM | US | | JOLTS Job Openings | Jun | -- | 7323 |
| Tuesday | 6/8/19 | 12:00 AM | CH | | Foreign Reserves | Jul | -- | \$3119.23b |
| Tuesday | 6/8/19 | 12:00 AM | US | | Mortgage Delinquencies | 2Q | -- | 4.42% |
| Tuesday | 6/8/19 | 12:00 AM | US | | MBA Mortgage Foreclosures | 2Q | -- | 0.92% |

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|-----------|--------|----------|----|--|---------------------------------------|-------|-----------|-----------|
| Wednesday | 7/8/19 | 2:00 AM | SZ | | UBS Real Estate Bubble Index | 2Q | -- | 0.83 |
| Wednesday | 7/8/19 | 3:00 AM | SZ | | Foreign Currency Reserves | Jul | -- | 759.1b |
| Wednesday | 7/8/19 | 7:00 AM | US | | MBA Mortgage Applications | 2-Aug | -- | -1.40% |
| Wednesday | 7/8/19 | 3:00 PM | US | | Consumer Credit | Jun | \$16.750b | \$17.086b |
| Wednesday | 7/8/19 | 7:01 PM | UK | | RICS House Price Balance | Jul | -- | -1% |
| Wednesday | 7/8/19 | 7:50 PM | JN | | Housing Loans YoY | 2Q | -- | 2.40% |
| Wednesday | 7/8/19 | 7:50 PM | JN | | Japan Buying Foreign Bonds | 2-Aug | -- | -- |
| Wednesday | 7/8/19 | 7:50 PM | JN | | Japan Buying Foreign Stocks | 2-Aug | -- | -- |
| Wednesday | 7/8/19 | 7:50 PM | JN | | Foreign Buying Japan Bonds | 2-Aug | -- | -- |
| Wednesday | 7/8/19 | 7:50 PM | JN | | Foreign Buying Japan Stocks | 2-Aug | -- | -- |
| Wednesday | 7/8/19 | 7:50 PM | JN | | Bank Lending Incl Trusts YoY | Jul | -- | 2.30% |
| Wednesday | 7/8/19 | 7:50 PM | JN | | Bank Lending Ex-Trusts YoY | Jul | -- | 2.40% |
| Wednesday | 7/8/19 | 10:00 PM | JN | | Tokyo Avg Office Vacancies | Jul | -- | 1.72 |
| Wednesday | 7/8/19 | 12:00 AM | JN | | Bankruptcies YoY | Jul | -- | 6.37% |
| Thursday | 8/8/19 | 2:30 AM | FR | | Bank of France Ind. Sentiment | Jul | -- | 95 |
| Thursday | 8/8/19 | 2:30 AM | AU | | Foreign Reserves | Jul | -- | A\$77.5b |
| Thursday | 8/8/19 | 10:00 AM | US | | Wholesale Trade Sales MoM | Jun | -- | 0.10% |
| Thursday | 8/8/19 | 10:00 AM | US | | Wholesale Inventories MoM | Jun F | -- | 0.20% |
| Thursday | 8/8/19 | 6:00 PM | NZ | | ANZ Truckometer Heavy MoM | Jul | -- | -4.50% |
| Thursday | 8/8/19 | 6:45 PM | NZ | | Net Migration SA | Jun | -- | 4240 |
| Thursday | 8/8/19 | 7:50 PM | JN | | Money Stock M2 YoY | Jul | -- | 2.30% |
| Thursday | 8/8/19 | 7:50 PM | JN | | Money Stock M3 YoY | Jul | -- | 2.00% |
| Thursday | 8/8/19 | 12:00 AM | CH | | Aggregate Financing CNY | Jul | -- | 2262.9b |
| Thursday | 8/8/19 | 12:00 AM | CH | | New Yuan Loans CNY | Jul | -- | 1663.6b |
| Thursday | 8/8/19 | 12:00 AM | CH | | BoP Current Account Balance | 2QP | -- | \$49.0b |
| Thursday | 8/8/19 | 12:00 AM | CH | | Money Supply M0 YoY | Jul | -- | 4.30% |
| Thursday | 8/8/19 | 12:00 AM | CH | | Money Supply M2 YoY | Jul | -- | 8.50% |
| Friday | 9/8/19 | 2:00 AM | GE | | Imports SA MoM | Jun | -- | -0.50% |
| Friday | 9/8/19 | 2:45 AM | FR | | Wages QoQ | 2QP | -- | 0.80% |
| Friday | 9/8/19 | 2:45 AM | FR | | Private Sector Payrolls QoQ | 2QP | -- | 0.50% |
| Friday | 9/8/19 | 4:00 AM | CH | | Money Supply M1 YoY | Jul | -- | 4.40% |
| Friday | 9/8/19 | 10:00 AM | CA | | Bloomberg Aug. Canada Economic Survey | | | |

| Date | | Time | | Event |
|-----------|--------|---------|----|---|
| Wednesday | 7/8/19 | 5:30 PM | AU | RBA's Bullock Gives Speech in Toowoomba |
| Thursday | 8/8/19 | 7:30 PM | AU | RBA's Lowe Semi-Annual Testimony to Committee in Canberra |