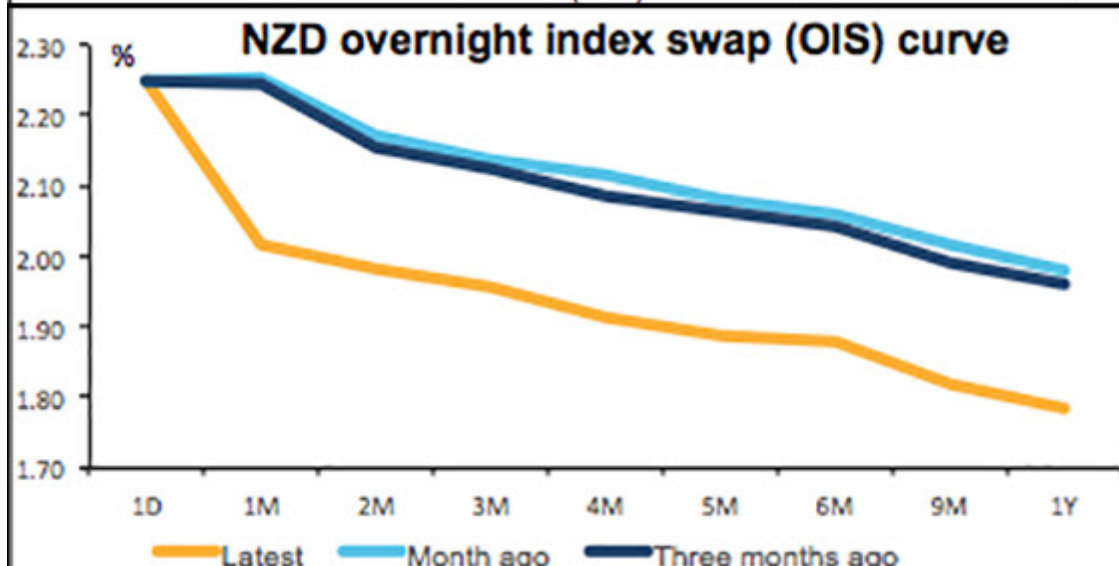


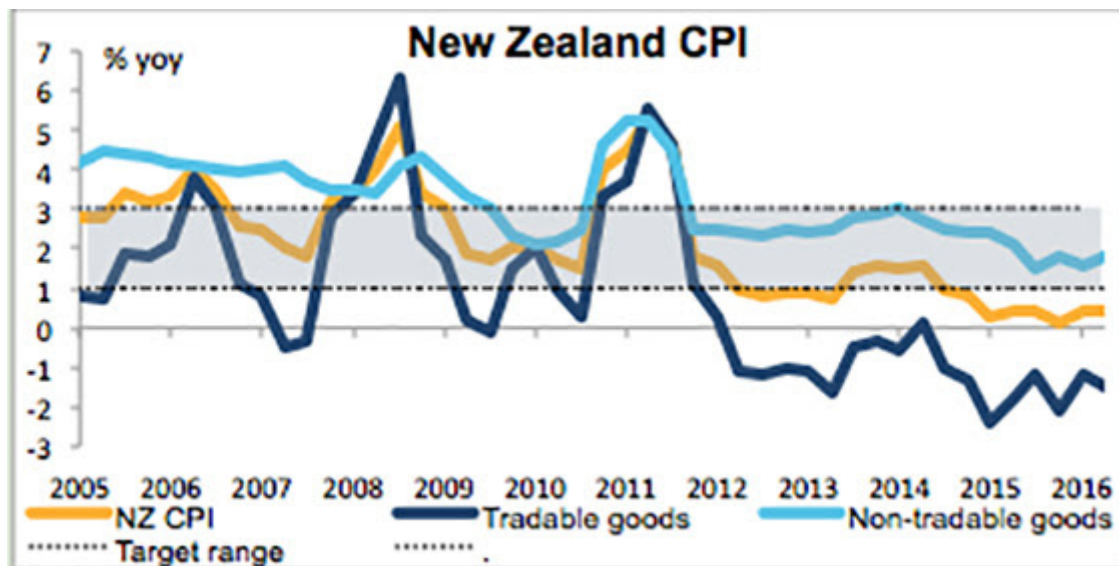
[Reserve Bank of New Zealand](#) - The main highlight of the week isn't much in doubt. The market is pricing in 100% probability of a cut at the Reserve Bank of New Zealand's meeting on Thursday, NZ time. In fact it's pricing in 100% probability of at least one more cut this year after this one, maybe even two more.

Upcoming economic indicators and events						
Time (GMT)	Country	Indicator	Month	Expected	Previous	
Sometime during the week						
	China	Foreign direct investment	Jul	6.3%	9.7%	
	China	Aggregate financing CNY	Jul	1024bn	1629bn	
	China	Money supply M2 (yoy)	Jul	11.0%	11.8%	
Sunday	07-Aug					
n.a.	China	Foreign reserves	Jul	\$3.2tn	\$3.205tn	
23:50	Japan	BoP Current Account balance (NSA)	Jun	¥1.1tn	¥1.809tn	
Monday	08-Aug					
n.a.	China	Trade balance	Jul	\$3.2tn	\$3.205tn	
n.a.	China	Exports (yoy)	Jul	-3.5%	-4.8%	
n.a.	China	Imports (yoy)	Jul	-7.0%	-8.4%	
06:00	Germany	Industrial production (SA)	Jun	0.9%	-1.3%	
14:00	US	Labor market conditions index (LMCI)	Jul	n.a.	-1.9%	



The RBNZ made it clear what would happen at this meeting after it took the unusual step of issuing an interim economic assessment that

consisted largely of complaints about the high exchange rate and low inflation, and concluded that "it seems likely that further policy easing will be required" to hit its inflation target. "A decline in the exchange rate is needed," they said, and one can assume that they will work for it.



Source: [Fxprimus Forex Broker \(Review and Forex Rebates Up to 85%\)](#)