

# Weekly economic calendar

For the week ending March 12, 2021

- In the US, attention on February's inflation, where we expect an increase from 1.4% to 1.7% y/y
- Focus on the ECB's monetary policy meeting, 4Q20 final GDP, employment and industrial production in the Eurozone. Inflation will also be released in China and Brazil
- In Mexico, inflation, consumer confidence, industrial production, formal employment, wage negotiations and ANTAD sales

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	Time		Event	Period	Unit	Banorte	Survey	Previous
Sat 6	22:00	CH	Trade balance	Feb	USDbn	--	59.0	-7.43
	22:00	CH	Exports	Feb	% y/y	--	40.0	-17.4
	22:00	CH	Imports	Feb	% y/y	--	16.0	-4.1
Mon 8	02:00	GER	Industrial production*	Jan	% m/m	--	-0.3	0.0
	07:00	MX	Consumer confidence*	Feb	index	38.9	--	38.4
	18:50	JN	Gross domestic product*	4Q20 (F)	% q/q	--	3.0	3.0
Tue 9	02:00	GER	Trade balance	Jan	EURbn	--	14.5	15.2
	05:00	EZ	Gross domestic product	4Q20 (F)	% y/y	--	-5.0	-5.0
	05:00	EZ	Gross domestic product*	4Q20 (F)	% q/q	--	-0.6	-0.6
	05:00	EZ	OECD Economic outlook					
	07:00	MX	Consumer prices	Feb	% m/m	0.64	0.62	0.86
	07:00	MX	Core	Feb	% m/m	0.40	0.37	0.36
	07:00	MX	Consumer prices	Feb	% y/y	3.76	3.75	3.54
	07:00	BZ	Economic activity	Jan	% y/y	--	-0.5	1.3
	07:00	BZ	Economic activity*	Jan	% m/m	--	0.2	0.6
	10:00	MX	International reserves	Mar 5	US\$bn	--	--	195.3
Wed 10	12:30	MX	Government weekly auction: 1-, 3-, 6- 12- month CETES; 10-year Mbono (May31) and 1, 3, and 5-year Bondes D					
	20:30	CH	Consumer prices	Feb	% y/y	--	-0.3	-0.3
	08:30	US	Consumer prices*	Feb	% m/m	0.4	0.4	0.3
	08:30	US	Ex. food & energy*	Feb	% m/m	0.2	0.2	0.0
	08:30	US	Consumer prices*	Feb	% y/y	1.7	1.7	1.4
	08:30	US	Ex. food & energy	Feb	% y/y	1.4	1.4	1.4
	08:30	MX	ANTAD's same-store sales	Feb	% y/y	--	--	-8.2
Thu 11	08:30	MX	Wage negotiations	Feb	% y/y	--	--	3.8
	07:00	BZ	Consumer prices	Feb	% m/m	--	0.7	0.3
	07:00	BZ	Consumer prices	Feb	% y/y	--	5.0	4.6
	07:45	EZ	Monetary policy decision (ECB)	Mar 11	%	--	0.0	0.0
	08:30	US	Initial jobless claims*	Mar 6	thousands	--	725	745
	18:00	PER	Monetary policy decision (BCRP)	Mar 11	%	--	--	0.25
Fri 12	02:00	GER	Consumer prices	Feb (F)	% y/y	--	1.3	1.3
	02:00	UK	Industrial production*	Jan	% m/m	--	-0.6	0.2
	05:00	EZ	Industrial production*	Jan	% m/m	--	0.3	-1.6
	07:00	MX	Industrial production	Jan	% y/y	-4.9	--	-2.1
	07:00	MX	Industrial production*	Jan	% m/m	0.3	--	0.1
	07:00	MX	Manufacturing output	Jan	% y/y	-3.4	0.8	2.5
	07:00	BZ	Retail sales	Jan	% y/y	--	-0.1	1.2
	07:00	BZ	Retail sales*	Jan	% m/m	--	-0.2	-6.1
	08:30	US	Producer prices*	Feb	% m/m	--	0.4	1.3
	08:30	US	Ex. food & energy*	Feb	% m/m	--	0.2	1.2
	10:00	US	U. of Michigan confidence*	Mar (P)	index	78.5	78.0	76.8
	13:00	MX	Job creation of workers affiliated to IMSS)	Feb	thousands	--	--	47.9

Source: Bloomberg and Banorte. (P) preliminary data; (R) revised data; (F) final data; \* xSeasonally adjusted, \*\* Seasonally adjusted annualized rate.

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<b>HOLD</b>	<i>When the share expected performance is similar to the MEXBOL estimated performance.</i>
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