

## Weekly economic calendar

For the week ending Jul 10, 2020

July 6, 2020

- **On Wednesday, president Andrés Manuel López-Obrador will meet with Donald Trump in Washington, D.C.**
- **In US economic data, we estimate the ISM non-manufacturing indicator to increase to 51pts in June. In the Eurozone, retail sales figures for May will be released**
- **Euro-area finance ministers will vote for the next Eurogroup president**
- **In Mexico, we expect Banxico's last meeting minutes to convey the more dovish tone we perceived in the statement. For May's industrial production, we anticipate a 30.0% y/y contraction, a new historical low**

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	Time		Event	Period	Unit	Banorte	Survey	Previous
Mon 6	05:00	EZ	Retail sales*	May	% m/m	--	15.0	-11.7
	07:00	MX	Gross fixed investment	Apr	% y/y	-34.6	-27.8	-11.0
	07:00	MX	Gross fixed investment*	Apr	% m/m	-23.7	--	-3.1
	09:45	US	Services PMI (Markit)*	Jun (F)	index	--	47.0	46.7
	09:45	US	Composite PMI (Markit)*	Jun (F)	index	--	--	46.8
	10:00	US	ISM Non-manufacturing*	Jun	index	51.0	50.0	45.4
Tue 7	02:00	GER	Industrial production*	May	% m/m	--	10.5	-17.9
	10:00	MX	International reserves	Jul 3	US\$bn	--	--	188.9
	12:30	MX	Government weekly auction: 1-, 3-, 6- 12- month CETES; 5-year Mbono (Sep'24) and 10-year Udibono (Nov'28)					
	14:00	US	<b>Fed's Daly and Barkin Takes Part in NABE Talk on Economy</b>					
	15:30	MX	Survey of expectations (Citibanamex)					
Wed 8			President Trump hosts President López-Obrador in Washington, D.C.					
	08:00	BZ	Retail sales	May	% y/y	--	-13.5	-16.8
	08:00	BZ	Retail sales*	May	% m/m	--	5.2	-16.8
	15:00	US	Consumer credit*	May	US\$bn	--	-15.0	-68.8
	21:30	CH	Consumer prices	Jun	% y/y	--	2.5	2.4
Thu 9		EZ	Euro-area finance ministers will vote for the next Eurogroup president					
	07:00	MX	Consumer prices	Jun	% m/m	0.42	0.42	0.38
	07:00	MX	Core	Jun	% m/m	0.27	0.30	0.30
	07:00	MX	Consumer prices	Jun	% y/y	3.20	3.20	2.84
	08:30	US	Initial jobless claims*	Jul 4	thousands	--	--	1,427
	10:00	MX	Banxico's minutes					
	19:00	PER	Monetary policy decision (BCRP)	09-jul	%	--	0.25	0.25
Fri 10	07:00	MX	Industrial production	May	% y/y	-30.0	-26.3	-29.3
	07:00	MX	Industrial production*	May	% m/m	-0.6	0.2	-25.1
	07:00	MX	Manufacturing output	May	% y/y	-36.6	-33.5	-35.3
	08:00	BZ	Consumer prices	Jun	% m/m	--	0.3	-0.4
	08:00	BZ	Consumer prices	Jun	% y/y	--	2.2	1.9
	08:30	US	Producer prices*	Jun	% m/m	--	0.4	0.4
	08:30	US	Ex. food & energy*	Jun	% m/m	--	0.1	-0.1
		MX	Wage negotiations	Jun	% y/y			4.7

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

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