

# Economic Research

Global

## Weekly economic calendar

For the week ending July 15, 2022

July 11, 2022

- **In the US, inflation report, retail sales, consumer sentiment and industrial production**
- **In other regions, 2Q22 GDP in China, Eurozone's industrial production and Brazil's retail sales and economic activity**
- **In Mexico, attention on the meeting between presidents López Obrador and Biden, industrial production and ANTAD'S same-store sales**

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	Time		Event	Period	Unit	Banorte	Survey	Previous
Mon 11	14:00	US	Fed's Williams Takes Part in Discussion on Labor Transition					
	05:00	MX	Meeting between presidents López Obrador and Biden					
Tue 12	05:00	GE	ZEW Survey (Expectations)	Jul	index	--	-40.0	-28.0
	07:00	MX	Industrial production	May	% y/y	3.0	3.2	2.7
	07:00	MX	Industrial production*	May	% m/m	-0.1	0.2	0.6
	07:00	MX	Manufacturing output	May	% y/y	5.2	--	3.9
	10:00	MX	International reserves	Jul 8	US\$bn	--	--	198.8
	12:30	US	<b>Fed's Barkin Discusses the 'Recession Question'</b>					
	12:30	MX	Government weekly auction: 1-, 3-, 6- 12- month CETES; 5-year Mbono (Mar'27); 20-year Udibono (Nov'35) and 2-, 5-, and 10-year Bondes F					
	22:00	CH	Trade balance	Jun	USDbn	--	76.8	78.8
	22:00	CH	Exports	Jun	% y/y	--	13.0	16.9
	22:00	CH	Imports	Jun	% y/y	--	4.0	4.1
Wed 13	02:00	MX	ANTAD same-store sales	Jun	% y/y	--	--	11.3
		SK	Monetary policy decision (Central bank of South Korea)	Jul 12	%	--	2.25	1.75
	02:00	UK	Industrial production*	May	% m/m	--	0.0	-0.6
	02:00	GE	Consumer prices	Jun (F)	% y/y	--	7.6	7.6
	05:00	EC	Industrial production*	May	% m/m	--	0.3	0.4
	08:00	BZ	Retail sales	May	% y/y	--	2.5	4.5
	08:00	BZ	Retail sales*	May	% m/m	--	1.0	0.9
	08:30	US	Consumer prices mom*	Jun	% m/m	1.1	1.1	1.0
	08:30	US	Ex. food & energy*	Jun	% m/m	0.6	0.6	0.6
	08:30	US	Consumer prices	Jun	% y/y	8.8	8.8	8.6
Thu 14	08:30	US	Ex. food & energy	Jun	% y/y	5.8	5.8	6.0
	14:00	US	Beige Book					
	18:00	CL	Monetary policy decision (BCCh)	Jul 13	%	--	9.50	9.00
	08:00	BZ	Economic activity	May	% y/y	--	--	2.23
	08:00	BZ	Economic activity*	May	% m/m	--	--	-0.44
	08:30	US	Producer prices*	Jun	% m/m	--	0.8	0.8
	08:30	US	Ex. food & energy*	Jun	% m/m	--	0.5	0.5
	08:30	US	Initial jobless claims*	Jul 9	thousands	232	233	235
	11:00	US	Fed's Waller discusses the economic outlook					
	22:00	CH	Gross domestic product	2Q22	% y/y	--	1.0	4.8
Fri 15	22:00	CH	Industrial production	Jun	% y/y	--	4.3	0.7
	22:00	CH	Retail sales	Jun	% y/y	--	0.4	-6.7
	22:00	CH	Gross fixed investment (YTD)	Jun	% y/y	--	6.0	6.2
	05:00	EC	Trade balance*	May	EURbn	--	-35.0	-31.7
	08:30	US	Empire manufacturing	Jul	index	-1.0	-2.0	-1.2
	08:30	US	Advance retail sales*	Jun	% m/m	0.7	0.9	-0.3
	08:30	US	Ex autos & gas*	Jun	% m/m	--	0.0	0.1
	08:30	US	Control group*	Jun	% m/m	0.4	0.3	0.0
	08:45	US	<b>Fed's Bostic Discusses Monetary Policy and Global Uncertainty</b>					
	09:15	US	Industrial production*	Jun	% m/m	0.0	0.1	0.1
09:15	US	Manufacturing production*	Jun	% m/m	-0.1	-0.1	-0.1	
10:00	US	U. of Michigan confidence*	Jul (P)	index	48.0	50.0	50.0	

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

# Earnings Results Calendar

For the week ending July 15, 2022

- In the US, corporate earnings season kicks off with the results of 17 companies of the S&P500, highlighting the financial ones, including: Bank of New York Mellon, BlackRock, Citigroup, JPMorgan Chase, Morgan Stanley, US Bancorp, and Wells Fargo. In Mexico, Amx will publish their figures

	Time		Company	Ticker	Period	EPS Banorte	EPS Survey	Status
Mon 11								
Tue 12	05:00	US	PepsiCo Inc	PEP US	2022		1.736	C
	AFT	MX	America Movil SAB de CV	AMXL MM	2022	0.232	0.407	C
Wed 13								
Thu 14	06:00	US	JPMorgan Chase & Co	JPM US	2022		2.926	C
	06:30	US	Morgan Stanley	MS US	2022		1.577	C
Fri 15	05:30	US	Bank of New York Mellon Corp/T	BK US	2022		1.138	C
	07:00	US	Citigroup Inc	C US	2022		1.691	C
	BEF	US	BlackRock Inc	BLK US	2022		8.499	C
	BEF	US	UnitedHealth Group Inc	UNH US	2022		5.190	C
	BEF	US	US Bancorp	USB US	2022		1.077	C
	BEF	US	Wells Fargo & Co	WFC US	2022		0.850	C

Source: Bloomberg, \*BEF (Before market opening), \*AFT (After market close), (EPS) Earnings Per Share, \*C (Confirmed), \*T (Tentative), \*E (Estimated).

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We, Alejandro Padilla Santana, Juan Carlos Alderete Macal, Alejandro Cervantes Llamas, Manuel Jiménez Zaldívar, Marissa Garza Ostos, Katia Celina Goya Ostos, Francisco José Flores Serrano, José Luis García Casales, Víctor Hugo Cortes Castro, José Itzamna Espitia Hernández, Carlos Hernández García, Leslie Thalia Orozco Vélez, Hugo Armando Gómez Solís, Yazmín Selene Pérez Enriquez, Miguel Alejandro Calvo Domínguez, Daniela Olea Suárez, José De Jesús Ramírez Martínez, Gerardo Daniel Valle Trujillo, Luis Leopoldo López Salinas, Isaías Rodríguez Sobrino, Paola Soto Leal, Oscar Rodolfo Olivos Ortiz, Daniel Sebastián Sosa Aguilar and Salvador Austria Valencia certify that the points of view expressed in this document are a faithful reflection of our personal opinion on the company (s) or firm (s) within this report, along with its affiliates and/or securities issued. Moreover, we also state that we have not received, nor receive, or will receive compensation other than that of Grupo Financiero Banorte S.A.B. of C.V for the provision of our services.

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