

# Economic Research

Global

## Weekly economic calendar

For the week ending December 10, 2021

December 6, 2021

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- In the US, attention on November's CPI and December's U. of Michigan consumer sentiment
- In other regions, industrial production for October in Germany and the UK, November trade balance in China, and Brazil's CPI and monetary policy decision
- In Mexico, November's CPI, October's industrial production, and September's investment and consumption

	Time		Event	Period	Unit	Banorte	Survey	Previous
Mon 6	07:00	MX	Consumer confidence*	Nov	index	43.8	--	43.6
	22:00	CH	Trade balance	Nov	US\$bn	--	82.1	84.5
	22:00	CH	Exports	Nov	% y/y	--	19.8	27.1
	22:00	CH	Imports	Nov	% y/y	--	22.0	20.6
Tue 7	02:00	GER	Industrial Production*	Oct	% m/m	--	0.9	-1.1
	05:00	GER	ZEW Survey (Expectations)	Dec	index	--	25.0	31.7
	05:00	EZ	Gross domestic product	3Q21 (F)	% y/y	--	3.7	3.7
	05:00	EZ	Gross domestic product*	3Q21 (F)	% q/q	--	2.2	2.2
	07:00	MX	Gross fixed investment	Sep	% y/y	12.6	11.2	13.9
	07:00	MX	Gross fixed investment*	Sep	% m/m	-0.6	--	1.1
	07:00	MX	Private consumption	Sep	% y/y	--	--	10.1
	07:00	MX	Private consumption*	Sep	% m/m	--	--	-0.6
	08:30	US	Trade balance*	Oct	mmd	--	-66.9	-80.9
	10:00	MX	International reserves	Dec 3	mmd	--	--	199.3
	12:30	MX	Government weekly auction: 1-, 3-, 6- 12- month CETES: 3-year Mbono (Sep'24): 30-year Udibono (Nov'50) and 5-year Bondes F					
	15:00	US	Consumer Credit*	Oct	mmd	--	25.0	29.9
15:30	MX	Survey of expectations (Citibanamex)						
18:50	JN	Gross domestic product*	3Q21 (F)	% q/q	--	-0.8	-0.8	
Wed 8	07:00	BZ	Retail sales	Oct	% y/y	--	-6.0	-5.5
	07:00	BZ	Retail sales*	Oct	% m/m	--	0.7	-1.3
	16:30	BZ	Monetary policy decision (Central bank of Brazil)	Dec 8	%	--	9.25	7.75
	20:30	CH	Consumer Prices	Nov	% y/y	--	2.5	1.5
Thu 9	07:00	MX	Consumer prices	Nov	% m/m	1.00	1.02	0.84
	07:00	MX	Core	Nov	% m/m	0.34	0.31	0.49
	07:00	MX	Consumer prices	Nov	% y/y	7.22	7.24	6.24
	08:30	US	Initial jobless claims*	Dec 4	thousands	220	225	222
	18:00	PE	Monetary policy decision (BCRP)	Dec 9	%	--	2.50	2.00
Fri 10	02:00	GER	Consumer prices	Nov (F)	% y/y	--	5.2	5.2
	02:00	UK	Industrial production*	Oct	% m/m	--	0.1	-0.4
	07:00	MX	Industrial production	Oct	% y/y	0.2	1.8	1.6
	07:00	MX	Industrial production*	Oct	% m/m	0.6	0.9	-1.4
	07:00	MX	Manufacturing production	Oct	% y/y	-1.7	1.0	-0.4
	07:00	BZ	Consumer prices	Nov	% m/m	--	1.09	1.25
	07:00	BZ	Consumer prices	Nov	% y/y	--	10.89	10.67
	08:30	US	Consumer prices*	Nov	% m/m	0.7	0.7	0.9
	08:30	US	Ex. food & energy*	Nov	% m/m	0.5	0.5	0.6
	08:30	US	Consumer prices	Nov	% y/y	6.9	6.7	6.2
	08:30	US	Ex. food & energy	Nov	% y/y	4.8	4.9	4.6
10:00	US	U. of Michigan Confidence*	Dec (P)	index	65.0	68.0	67.4	
	MX	Wage negotiations	Nov	% y/y	--	--	4.1	

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

## Analyst Certification

We, Alejandro Padilla Santana, Juan Carlos Alderete Macal, Manuel Jiménez Zaldívar, Marissa Garza Ostos, Francisco José Flores Serrano, Katia Celina Goya Ostos, Santiago Leal Singer, José Itzamna Espitia Hernández, Víctor Hugo Cortes Castro, Hugo Armando Gómez Solís, Miguel Alejandro Calvo Domínguez, Luis Leopoldo López Salinas, Leslie Thalía Orozco Vélez and Gerardo Daniel Valle Trujillo, 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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