

## Weekly economic calendar

For the week ending February 26, 2021

- In the US, attention on 4Q20 GDP revised figures and Powell's semiannual Monetary Policy testimony to Congress
- CPI for January and consumer confidence in the Eurozone. Also, unemployment rate in the UK and Brazil
- Banxico will release its latest monetary policy meeting minutes. Other domestic publications include inflation, final 4Q20 GDP, retail sales and trade balance

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	Time		Event	Period	Unit	Banorte	Survey	Previous	
Sun 21	20:30	CH	Rate decision 1-year Loan Prime Rate	Feb 22	%	--	3.85	3.85	
	20:30	CH	Rate decision 1-year Loan Prime Rate	Feb 22	%	--	4.65	4.65	
Mon 22	04:00	GER	IFO Survey (business climate)*	Feb	index	--	90.5	90.1	
	15:30	US	<b>Fed's Bowman Discusses Economic Inclusion</b>						
	15:30	MX	Survey of expectations (Citibanamex)						
Tue 23	02:00	UK	Unemployment rate*	Dec	%	--	5.1	5.0	
	05:00	EZ	Consumer prices	Jan (F)	% y/y	--	0.9	-0.3	
	05:00	EZ	Core	Jan (F)	% y/y	--	1.4	1.4	
	09:00	US	S&P/CoreLogic housing prices	Dec	% y/y	--	10.0	9.1	
	10:00	US	Consumer Confidence*	Feb	index	91.0	90.0	89.3	
	10:00	US	Powell To Deliver Semi-Annual Monetary Policy Report						
Wed 24	10:00	MX	International reserves	Feb 19	US\$b	--	--	195.8	
	12:30	MX	Gover. weekly auction: 1-, 3-, 6- 12- month CETES; 30-y Mbono (Nov/47); 30-y Udi bono (Nov/50) and 1, 3, and 5-y Bonos D						
	02:00	GER	Gross domestic product*	4Q20 (F)	% q/q	--	0.1	0.1	
	07:00	MX	Retail sales	Dec	% y/y	-5.8	-7.7	-5.1	
	07:00	MX	Retail sales*	Dec	% m/m	-2.3	-3.8	3.3	
	07:00	MX	Consumer prices	Feb 15	% 2w/2w	0.27	0.27	0.50	
	07:00	MX	Core	Feb 15	% 2w/2w	0.28	0.22	0.17	
	07:00	MX	Consumer prices	Feb 15	% y/y	3.91	3.88	3.74	
	07:00	BZ	Consumer prices	Feb	% 2w/2w	--	0.5	0.8	
	07:00	BZ	Consumer prices	Feb	% y/y	--	4.5	4.3	
	10:00	US	New home sales**	Jan	thousands	--	865	842	
	10:00	US	<b>Fed's Powell testifies Before House Financial Services Panel</b>						
	10:30	US	<b>Fed's Brainard Discusses Maximum Employment Mandate</b>						
	11:30	MX	Extraordinary Cetes auction considering 182-, 238-, 350-, and 588-days securities						
	13:00	US	<b>Fed's Clarida Discusses U.S. Economic Outlook</b>						
	16:00	US	Fed Vice Chair Richard Clarida Discusses Economy						
			SK	Monetary policy decision (C. bank of S.Korea)	Feb 24	%	--	0.50	0.50
	Thu 25	04:00	EZ	Monetary aggregates (M3)*	Jan	% y/y	--	12.5	12.3
		05:00	EZ	Consumer confidence*	Feb (F)	index	--	--	-14.8
05:00		EZ	Economic confidence*	Feb	index	--	92.0	91.5	
07:00		MX	Gross domestic product (annual)	2020	% y/y	-8.3	--	-0.1	
07:00		MX	Gross domestic product	4Q20 (F)	% y/y	-4.4	-4.4	-4.5	
07:00		MX	Gross domestic product*	4Q20 (F)	% q/q	3.1	3.1	3.1	
07:00		MX	Global economic activity indicator (IGAE)	Dec	% y/y	-3.1	-3.7	-3.9	
07:00		MX	Global economic activity indicator (IGAE)*	Dec	% m/m	-0.6	-0.4	0.9	
07:00		MX	Unemployment rate	Jan	%	4.61	4.50	3.80	
08:30		US	Durable goods orders*	Jan (P)	% m/m	--	1.1	0.5	
08:30		US	Ex transportation*	Jan (P)	% m/m	--	0.6	1.1	
08:30		US	Initial jobless claims*	Feb 20	thousands	--	835	861	
08:30		US	Gross domestic product**	4Q20	% q/q	4.0	4.1	4.0	
08:30		US	Personal consumption**	4Q20	% q/q	2.5	2.5	2.5	
08:30		US	<b>Fed's Bostic Gives Opening Remarks at banking Conference</b>						
10:00		MX	Banxico's minutes						
10:00		MX	Current account	4Q20	US\$b	--	15.0	17.5	
10:30		US	<b>Fed's Bullard Discusses Economy and Monetary Policy</b>						
11:10		US	<b>Fed's Quarles Discusses Stress Tests</b>						
15:00	US	<b>Fed's Williams Takes Part in Virtual Discussion</b>							
Fri 26	07:00	MX	Trade balance	Jan	US\$m	-1,237.9	-433.0	6,262.0	
	07:00	BZ	Unemployment rate	Dec	%	--	13.9	14.1	
	08:30	US	Trade balance*	Jan	US\$b	--	-83.1	-82.5	
	08:30	US	Personal income*	Jan	% m/m	--	9.5	0.6	
	08:30	US	Personal spending*	Jan	% m/m	--	2.3	-0.2	
	08:30	US	Real personal spending*	Jan	% m/m	--	2.0	-0.6	
	08:30	US	PCE Deflator*	Jan	% m/m	--	0.3	0.4	
	08:30	US	Core*	Jan	% m/m	--	0.1	0.3	
	08:30	US	PCE Deflator*	Jan	% y/y	--	1.4	1.3	
	08:30	US	Core*	Jan	% y/y	--	1.4	1.5	
	10:00	US	U. of Michigan confidence*	Feb (F)	index	76.2	76.3	76.2	
	10:00	MX	Banking credit	Jan	% y/y	-4.7	--	-4.6	

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

# Earnings results calendar

For the week ending February 26, 2021

- In the US results from Home Depot, Nvidia, and Salesforce stand out. In Mexico we highlight Alsea, Asur, Chdraui, Livepol, Gap, Kof, Lab, Lacomer, Mega, Orbia, Pemex, Pinfra, and Soriana

	Time		Company	Ticker	Period	EPS Banorte	EPS Survey	Status	
Mon 22									
Tue 23	06:45	US	Medtronic PL	MDT US	3Q21	-	1.157	C	
		US	Home Depot Inc/The	HD US	4Q21	-	2.621	T	
	AFT	MX	El Puerto de Liverpool SAB de CV	LIVEPOLC MM	4Q20	1.56	2.48	C	
	BEF	US	Exelon Corp	EXC US	4Q20	-	0.695	T	
	BEF	US	Lowe's Cos Inc	LOW US	4Q21	-	1.199	T	
	16:00	US	Booking Holdings Inc	BKNG US	4Q20	-	(3.557)	C	
	AFT	MX	Coca-Cola FEMSA SAB de CV	KOFUBL MM	4Q20	1.39	1.43	C	
	AFT	MX	Credito Real SAB de CV	CREAL* MM	4Q20	0.41	0.84	C	
Wed 24	AFT	MX	Genomma Lab Internacional SAB de CV	LABB MM	4Q20	0.32	0.33	C	
	AFT	MX	Gentera SAB de CV	GENTERA* MM	4Q20	0.10	(0.41)	C	
	AFT	MX	Grupo Aeroportuario del Pacifico SAB de CV	GAPB MM	4Q20	1.12	0.92	C	
	AFT	MX	Grupo Aeroportuario del Sureste SAB de CV	ASURB MM	4Q20	1.60	1.63	C	
	AFT	MX	Grupo GICSA SAB de CV	GICSAB MM	4Q20	0.20	-	C	
	AFT	MX	La Comer SAB de CV	LACOMUBC MM	4Q20	0.36	0.36	C	
	AFT	US	NVIDIA Corp	NVDA US	4Q21	-	2.805	T	
	AFT	MX	Orbia Advance Corporation SAB de CV	ORBIA* MM	4Q20	0.01	0.04	C	
		07:00	US	American Tower Corp	AMT US	4Q20	-	2.169	C
		AFT	MX	Alsea SAB de CV	ALSEA* MM	4Q20	(0.53)	(0.48)	C
Thu 25	AFT	MX	Grupo Comercial Chedraui SAB de CV	CHDRAUIB MM	4Q20	0.90	0.69	C	
	AFT	MX	Megacable Holdings SAB de CV	MEGACPO MM	4Q20	1.00	1.20	C	
	AFT	MX	PLA Administradora Industrial, S de RL de CV	TERRA13 MM	4Q20	0.827	0.83	C	
	AFT	MX	Promotora y Operadora de Infraestructura SAB de CV	PINFRA* MM	4Q20	1.75	2.11	T	
	AFT	US	salesforce.com Inc	CRM US	4Q21	-	0.748	C	
			MX	Organización Soriana SAB de CV	SORIANAB MM	4Q20	0.85	0.63	C
Fri 26		MX	Petróleos Mexicanos	-	4Q20	-	-	C	
	AFT	MX	CFE Capital, S de RL de CV	FCFE18 MM	4Q20	0.764	-	C	

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

\*\*For FCFE its FFO/ number of CBFES

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