

Weekly economic calendar

For the week ending July 16, 2021

- **In the US, attention on June's inflation, Empire and Philly manufacturing, industrial production and retail sales, as well as July's University of Michigan consumer sentiment**
- **In the Eurozone, May's industrial production and trade balance. In China, 2Q21 GDP, retail sales, industrial activity and gross fixed investment**
- **In Mexico, IMSS jobs report and ANTAD sales for June. Rogelio Ramirez de la O will become the next Finance Minister on July 15th**

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	Time		Event	Period	Unit	Banorte	Survey	Previous	
Mon 12	07:00	MX	Industrial production	May	% y/y	37.4	35.8	36.6	
	07:00	MX	Industrial production*	May	% m/m	0.5		-0.2	
	07:00	MX	Manufacturing output	May	% y/y	53.2	48.7	52.0	
	12:00	US	Fed's Kashkari, speaks at virtual discussion						
	13:00	MX	Job creation of workers affiliated to IMSS	Jun	thousands	--	--	39.0	
	22:00	CH	Trade balance	Jun	USDbn	--	44.4	45.5	
	22:00	CH	Exports	Jun	% y/y	--	23.1	27.9	
	22:00	CH	Imports	Jun	% y/y	--	29.8	51.1	
		MX	ANTAD same-store sales	Jun	% y/y	--	--	33.9	
Tue 13	02:00	GER	Consumer prices	Jun (F)	% y/y	--	2.1	2.1	
	08:30	US	Consumer prices*	Jun	% m/m	0.4	0.5	0.6	
	08:30	US	Ex. food & energy*	Jun	% m/m	0.4	0.4	0.7	
	08:30	US	Consumer prices	Jun	% y/y	4.9	4.9	5.0	
	08:30	US	Ex. food & energy	Jun	% y/y	3.9	4.0	3.8	
	10:00	MX	International reserves	Jul 9	US\$bn	--	--	193.0	
	12:00	US	Fed Hosts Event on Racism and the Economy						
	12:30	MX	Government weekly auction: 1-, 3-, 6- 12- month CETES; 10-year Mbono (May'31); 20-year Udibono (Nov'35) and 1, 2, and 3-year Bondes D						
Wed 14	02:00	UK	Consumer prices	Jun	% y/y	--	2.2	2.1	
	02:00	UK	Core	Jun	% y/y	--	2.0	2.0	
	05:00	EZ	Industrial Production*	May	% m/m	--	-0.2	0.8	
	07:00	TUR	Monetary policy decision (Central Bank of the Turkey)	Jul 14	%	--	19.0	19.0	
	08:00	BZ	Economic activity	May	% y/y	--	15.6	15.9	
	08:00	BZ	Economic activity*	May	% m/m	--	1.2	0.4	
	08:30	US	Producer prices*	Jun	% m/m	--	0.5	0.8	
	08:30	US	Ex. food & energy*	Jun	% m/m	--	0.5	0.7	
	12:00	US	Powell to deliver semi-annual testimony to House panel						
	13:30	US	Fed's Kashkari discusses programs to target AAPI communities						
	14:00	US	Beige Book						
	14:00	US	House Holds Hearing on Monetary Policy and State of Economy						
	18:00	CL	Monetary policy decision (BCCh)	Jul 14	%	--	--	0.5	
	22:00	CH	Gross domestic product	2Q21	% y/y	--	8.0	18.3	
	22:00	CH	Industrial production	Jun	% y/y	--	8.0	8.8	
	22:00	CH	Retail sales	Jun	% y/y	--	10.9	12.4	
22:00	CH	Gross fixed investment (YTD)	Jun	% y/y	--	12.0	15.4		
		SK	Monetary policy decision (Central bank of South Korea)	Jul 15	%	--	0.50	0.50	
Thu 15	02:00	UK	Unemployment rate*	May	%	--	4.7	4.7	
	08:30	US	Empire manufacturing*	Jul	index	20.0	18.4	17.4	
	08:30	US	Philadelphia Fed*	Jul	index	29.0	28.0	30.7	
	08:30	US	Initial jobless claims*	Jul 10	miles	--	350	373	
	09:15	US	Industrial production*	Jun	% m/m	--	0.6	0.8	
	09:15	US	Manufacturing production*	Jun	% m/m	0.4	0.3	0.9	
	09:30	US	Powell to deliver semi-annual testimony to Senate banking panel						
	11:00	US	Fed's Evans Discusses the Economy						
			JN	Monetary policy decision (BoJ)	Jul 16	%	--	-0.1	-0.1
			EZ	Trade balance*	May	EURbn	--	8.0	9.4
Fri 16	05:00	EZ	Consumer prices	Jun (F)	% y/y	--	1.9	2.0	
	05:00	EZ	Core	Jun (F)	% y/y	--	0.9	0.9	
	08:30	US	Advance retail sales*	Jun	% m/m	-0.1	-0.4	-1.3	
	08:30	US	Ex autos & gas*	Jun	% m/m	--	0.3	-0.8	
	08:30	US	Control group*	Jun	% m/m	0.4	0.5	-0.7	
	09:00	US	Fed's Williams Partakes in event on culture in workplace						
	10:00	US	U. of Michigan Confidence*	Jul (P)	index	87.0	86.5	85.5	

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 July 16, 2021

- 2Q21 earnings season begins in the US with Bank of America, Citigroup, Goldman Sachs, JPMorgan, Morgan Stanley, and Wells Fargo. In Mexico Ac, Amx, and Volar will release their results

	Time		Company	Ticker	Period	EPS Banorte	EPS Survey	Status
Mon 12	05:00	US	PepsiCo Inc	PEP US	2021	-	1.53	C
Tue 13	06:00	US	JPMorgan Chase & Co	JPM US	2021	-	3.115	C
	06:30	US	Goldman Sachs Group Inc/The	GS US	2021	-	9.927	C
	AFT	MX	America Movil, SAB de CV	AMXL MM	2021	0.35	0.224	C
		US	Wells Fargo & Co	WFC US	2021	-	0.955	T
Wed 14	05:45	US	Bank of America Corp	BAC US	2021	-	0.772	C
	07:00	US	Citigroup Inc	C US	2021	-	2.009	C
	BEF	US	BlackRock Inc	BLK US	2021	-	9.309	C
	05:30	US	Bank of New York Mellon Corp/T	BK US	2021	-	0.999	C
Thu 15	06:30	US	Morgan Stanley	MS US	2021	-	1.638	C
	BEF	US	UnitedHealth Group Inc	UNH US	2021	-	4.416	C
	BEF	US	US Bancorp	USB US	2021	-	1.119	C
	AFT	MX	Controladora Vuela Compañía de Aviación, SAB de CV	VOLARA MM	2021	0.38	0.064	C
Fri 16	BEF	MX	Arca Continental, SAB de CV	AC* MM	2021	2.01	1.65	C

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

Certification of Analysts.

We, Gabriel Casillas Olivera, Alejandro Padilla Santana, Delia María Paredes Mier, 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 Thalia Orozco Vélez, Gerardo Daniel Valle Trujillo, Eridani Ruibal Ortega and Juan Barbier Arizmendi, 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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