

Weekly economic calendar

For the week ending May 26, 2017

May 22, 2017

- **Focus on FOMC minutes along with revisions to 1Q17 GDP in the US**
- **Preliminary results on PMI surveys will be available globally**
- **In Mexico, INEGI will release GDP numbers for 1Q17 along with inflation in the first half of May**

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	Time (EDT)	Event	Period	Unit	Banorte-Ixe	Survey	Previous
Mon 22		EZ Eurogroup meets in Brussels					
	09:00	MX Gross domestic product	1Q17 (F)	% y/y	2.9	2.7	2.7
	09:00	MX Gross domestic product	1Q17 (F)	% q/q	0.8	0.7	0.6
	09:00	MX Nominal gross domestic product	1Q17 (F)	% y/y	7.8	8.5	8.7
	09:00	MX Global economic activity indicator (IGAE)	Mar	% y/y	4.6	4.1	1.0
	15:30	MX Survey of expectations (Citibanamex)					
Tue 23	02:00	GER Gross domestic product*	1Q17 (F)	% q/q	0.6	0.6	0.6
	03:30	GER Manufacturing PMI (Markit)	May (P)	index	--	58.0	58.2
	03:30	GER Services PMI (Markit)	May (P)	index	--	55.5	55.4
	04:00	GER IFO Survey (business climate)	May	index	113.0	113.1	112.9
	04:00	EZ Manufacturing PMI (Markit)	May (P)	index	56.6	56.5	56.7
	04:00	EZ Services PMI (Markit)	May (P)	index	56.5	56.4	56.4
	04:00	EZ Composite PMI (Markit)	May (P)	index	56.9	56.7	56.8
	08:00	BZ Consumer prices	May	% 2w/2w	--	0.21	0.21
	08:00	BZ Consumer prices	May	% y/y	--	3.73	4.41
	09:00	MX Retail sales	Mar	% y/y	6.1	5.0	3.6
	09:45	US Manufacturing PMI (Markit)	May (P)	index	53.6	53.0	52.8
	10:00	US New home sales	Apr	thousands	--	610	621
	10:00	MX International reserves	May 19	US\$bn	--	--	174.9
	12:00	US 2-year Treasury Bond auction					
	12:30	MX Government bond auction -1M, 3M, 6M and 12M Cetes, 10-year Mbono, 30-year Udibonos and Bondes D					
	17:00	US Fed's Harker speaks in New York					
Wed 24	09:00	MX Consumer prices	May 15	% 2w/2w	-0.38	-0.38	0.27
	09:00	MX Core	May 15	% 2w/2w	0.14	0.13	0.08
	10:00	US Existing home sales	Apr	millions	--	5.7	5.7
	12:00	US 5-year Treasury Bond auction					
	14:00	US FOMC minutes					
	18:00	US Minneapolis Fed's Kashkari speaks in Ashland, Wisconsin					
		SK Monetary policy decision (Central bank of South Korea)	May 25	%	1.25	1.25	1.25
Thu 25	04:30	UK Gross domestic product*	1Q17 (R)	% q/q	0.3	0.3	0.3
	08:30	US Trade Balance	Apr	US\$m	--	-44.5	-43.7
	08:30	US Initial jobless claims	May 20	thousands	238	240	232
	09:00	MX Trade balance	Apr	US\$m	-1,450.0	-1,923	-182.9
	10:00	MX Current account	1Q17	US\$bn	-3,805	-6,313	-3,363
	12:00	US 7-year Treasury Bond auction					
	18:00	US Dallas Fed's Kaplan speaks in Howe Institute Annual Director's dinner					
	22:00	US St. Louis Fed's Bullard speaks on economy and policy in Tokio					
		SA Monetary policy decision (South African Reserve Bank)	May 15	%	7.00	7.00	7.00
Fri 26	08:30	US Gross domestic product	1Q17 (R)	% q/q	0.9	0.9	0.7
	08:30	US Personal consumption	1Q17 (R)	% q/q	0.4	0.4	0.3
	08:30	US Durable goods orders	Apr (P)	% m/m	-1.1	-1.5	1.7
	08:30	US Ex transportation	Apr (P)	% m/m	0.4	0.4	0.8
	09:00	MX Unemployment rate	Apr	%	3.49	3.39	3.19
	10:00	US U. of Michigan Confidence	May (F)	index	97.6	97.5	97.7
		CO Monetary policy decision (BanRep)	May 26	%	6.25	6.25	6.50

Source: Bloomberg and Banorte-Ixe. (P) preliminary data; (R) revised data; (F) final data; * Seasonally adjusted.

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