

Weekly economic calendar

For the week ending Apr 27, 2020

- **Markets will pay attention to monetary policy decisions by the Fed, ECB and BoJ**
- **Moreover, 1Q20 GDP data will be released in the US, the Eurozone and Mexico, with all of them expected to contract as a result of the impact from the COVID-19 pandemic**
- **Other economic figures include the ISM manufacturing in the US, economic confidence in the US, March's trade balance in Mexico and April's official PMIs in China**

April 27, 2020
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	Time		Event	Period	Unit	Banorte	Survey	Previous
Mon 27	07:00	MX	Unemployment rate*	Mar	%	4.0	--	3.7
		JN	Monetary policy decision (BoJ)	Apr 27		--	-0.1	-0.1
Tue 28	07:00	MX	Trade balance	Mar	US\$m	3,050.1	--	2910.6
	08:00	BZ	Consumer prices	Apr	% 2w/2w	--	-0.03	0.02
	08:00	BZ	Consumer prices	Apr	% y/y	--	2.90	3.67
	08:30	US	Trade balance*	Mar	US\$b	--	-54.3	-59.9
	09:00	US	S&P/CoreLogic housing prices	Feb	% y/y	--	3.2	3.1
	10:00	US	Consumer confidence	Apr	index	91.0	87.2	120
	10:00	MX	International reserves	Apr 24	US\$b	--	--	185.9
	12:30	MX	Government weekly auction: 1-, 3-, 6- month CETES; 3y Mbono (Mar'23) and 3y Udibono (Nov'23)					
	04:00	EZ	Monetary aggregates (M3)*	Mar	% y/y	--	5.5	5.5
	05:00	EZ	Economic confidence*	Apr	index	--	75.0	94.5
05:00	EZ	Consumer confidence*	Apr (F)	index	--	--	-22.7	
08:00	GER	Consumer prices	Apr (P)	% y/y	--	0.6	1.3	
08:30	US	Gross domestic product**	1Q20	% q/q	-5.8	-3.8	2.1	
08:30	US	Personal consumption**	1Q20	% q/q	-3.4	-2.00	1.8	
Wed 29	14:00	US	FOMC Rate Decision (Upper Bound)	Apr 29	%	0.25	0.25	0.25
	14:00	US	FOMC Rate Decision (Lower Bound)	Apr 29	%	0.00	0.00	0.00
	14:00	US	Interest Rate on Excess Reserves (IOER)	Apr 29	%	--	0.10	0.10
	14:30	US	Powell Holds Post-FOMC Meeting Press Conference					
	21:00	CH	Manufacturing PMI*	Apr	index	--	51.0	52.0
	21:00	CH	Non-manufacturing PMI*	Apr	index	--	52.8	52.3
	21:00	CH	Composite PMI*	Apr	index	--	--	53.0
Thu 30	05:00	EZ	Unemployment rate*	Mar	%	--	7.7	7.3
	05:00	EZ	Gross domestic product	1Q20	% y/y	--	-3.3	1.0
	05:00	EZ	Gross domestic product*	1Q20	% q/q	-4.1	-3.5	0.1
	05:00	EZ	Consumer prices	Apr (P)	% y/y	--	0.1	0.7
	05:00	EZ	Core	Apr (P)	% y/y	--	0.7	1.0
	07:00	MX	Gross domestic product	1Q20 (P)	% y/y	-2.7	--	-0.5
	07:00	MX	Gross domestic product*	1Q20 (P)	% q/q	-2.6	--	-0.1
	07:45	EZ	Monetary policy decision (ECB)	Apr 30	%	--	0.0	0.0
	08:00	BZ	Unemployment rate	Mar	%	--	12.7	11.6
	08:30	US	Personal income*	Mar	% m/m	--	-1.5	0.6
	08:30	US	Personal spending*	Mar	% m/m	--	-5.0	0.2
	08:30	US	Real personal spending*	Mar	% m/m	--	-3.6	0.1
	08:30	US	PCE Deflator*	Mar	% m/m	--	-0.3	0.1
	08:30	US	Core*	Mar	% m/m	--	-0.1	0.2
08:30	US	PCE Deflator*	Mar	% y/y	--	1.3	1.8	
08:30	US	Core*	Mar	% y/y	--	1.6	1.9	
08:30	US	Initial jobless claims*	Apr 25	thousands	--	3,500	4,427	
10:00	MX	Banking credit	Mar	% y/y	1.9	--	1.5	
15:30	MX	Public finances (year-to-date)	Mar	MXNmn	--	--	10.7	
		CO	Monetary policy decision (BanRep)	Apr 30	%	--	3.25	3.75
		MX	Markets closed for Labor Day					
Fri 1	04:30	UK	Manufacturing PMI*	Apr (F)	index	--	32.7	32.9
	09:45	US	Manufacturing PMI (Markit)*	Apr (F)	index	--	36.7	36.9
	10:00	US	ISM manufacturing*	Apr	index	40.0	36.7	49.1
		US	Total vehicle sales**	Apr	millions	--	7.0	11.4

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

Earnings Reports Calendar

For the week ending May 1, 2020

- In the U.S. the main reports will be from Apple, Amazon, Caterpillar, Facebook, and Microsoft. In Mexico, we point out America Movil, Cemex, Femsas, GCC, GMexico, Orbia, Televisa and Walmex

	Time		Company	Ticker	Period	EPS Banorte	EPS Survey	Status
Mon 27	BEF	MX	Grupo Sports World SAB de CV	SPORTS MM	1Q20	(0.32)	(0.32)	C
	AFT	MX	Grupo Televisa SAB	TLEVISAA MM	1Q20	(0.77)	(0.81)	C
Tue 28		MX	Grupo México SAB de CV	GMEXICOB MM	1Q20	(0.11)	0.02	T
		MX	Gmexico Transportes SAB de CV	GMXT* MM	1Q20	0.18	-	T
		US	3M Co	MMM US	1Q20	-	2.027	C
	05:00	US	PepsiCo Inc	PEP US	1Q20	-	1.028	C
	05:30	US	Caterpillar Inc	CAT US	1Q20	-	1.683	C
	06:00	US	United Parcel Service Inc	UPS US	1Q20	-	1.235	C
	BEF	US	Merck & Co Inc	MRK US	1Q20	-	1.342	T
	BEF	US	Pfizer Inc	PFE US	1Q20	-	0.707	T
	15:05	US	Mondelez International Inc	MDLZ US	1Q20	-	0.661	C
	AFT	US	Alphabet Inc	GOOGL US	1Q20	-	10.339	T
	AFT	US	Ford Motor Co	F US	1Q20	-	(0.063)	C
	AFT	US	Starbucks Corp	SBUX US	2Q20	-	0.345	C
	AFT	MX	America Movil SAB de CV	AMXL MM	1Q20	(0.70)	(5.08)	T
	AFT	MX	Grupo GICSA SAB de CV	GICSAB MM	1Q20	(0.58)	-	C
	AFT	MX	Grupo Cementos de Chihuahua SA	GCC* MM	1Q20	0.06	0.03	C
	AFT	MX	El puerto de Liverpool SAB de CV	LIVEPOLC MM	1Q20	0.24	0.60	C
	AFT	MX	Grupo Aeroportuario del Norte	OMAB MM	1Q20	1.81	1.83	C
AFT	MX	Wal-Mart de Mexico SAB de CV	WALMEX* MM	1Q20	0.57	0.56	C	
Wed 29		US	Boeing Co/The	BA US	1Q20	-	(1.108)	C
		MX	Grupo Aeroportuario del Pacifico	GAPB MM	1Q20	2.60	2.32	C
		MX	Promotora y Operadora de Infraestructura SAB de CV	PINFRA* MM	1Q20	4.57	3.86	T
	06:00	US	American Tower Corp	AMT US	1Q20	-	2.013	C
	BEF	MX	Coca-Cola Femsas SAB de CV	KOFL MM	1Q20	1.25	1.21	C
	BEF	US	General Dynamics Corp	GD US	1Q20	-	2.57	T
	BEF	US	General Electric Co	GE US	1Q20	-	0.074	T
	BEF	US	Mastercard Inc	MA US	1Q20	-	1.731	T
	AFT	MX	Alsea SAB de CV	ALSEA* MM	1Q20	0.08	(0.12)	C
	AFT	US	Facebook Inc	FB US	1Q20	-	1.716	C
	AFT	MX	Gentera SAB de CV	GENTERA* MM	1Q20	0.57	0.56	T
	AFT	MX	La Comer SAB de CV	LACOMUBC MM	1Q20	0.31	0.28	C
	AFT	US	Microsoft Corp	MSFT US	3Q20	-	1.282	C
	AFT	MX	Orbia Advance Corp SAB de CV	ORBIA* MM	1Q20	0.00	0.00	C
AFT	US	QUALCOMM Inc	QCOM US	2Q20	-	0.807	C	
Thu 30		US	Altria Group Inc	MO US	1Q20	-	0.982	T
		US	Amazon.com Inc	AMZN US	1Q20	-	6.316	T
		US	Amgen Inc	AMGN US	1Q20	-	3.795	E
		US	Apple Inc	AAPL US	2Q20	-	2.283	T
		US	Simon Property Group Inc	SPG US	1Q20	-	2.899	E
	06:30	US	Southern Co/The	SO US	1Q20	-	0.721	C
	BEF	MX	Cemex SAB de CV	CEMEXCPO MM	1Q20	0.00	0.00	C
	BEF	US	ConocoPhillips	COP US	1Q20	-	0.177	C
	BEF	US	Comcast Corp	CMCSA US	1Q20	-	0.675	C
	BEF	US	Dow Inc	DOW US	1Q20	-	0.589	C
	BEF	US	Kraft Heinz Co/The	KHC US	1Q20	-	0.546	T
	BEF	US	McDonald's Corp	MCD US	1Q20	-	1.561	C
	BEF	MX	Fomento Económico Mexicano SAB	FEMSAUBD MM	1Q20	1.37	1.47	C
	10:00	MX	Petróleos Mexicanos	-	1Q20	-	-	C
AFT	US	Gilead Sciences Inc	GILD US	1Q20	-	1.577	C	
AFT	US	Visa Inc	V US	2Q20	-	1.345	C	
Fri 01		US	CVS Health Corp	CVS US	1Q20	-	1.62	E
	06:00	US	Charter Communications Inc	CHTR US	1Q20	-	2.564	C
	BEF	US	AbbVie Inc	ABBV US	1Q20	-	2.239	C
	BEF	US	Colgate-Palmolive Co	CL US	1Q20	-	0.738	E
	BEF	US	Chevron Corp	CVX US	1Q20	-	0.657	T
	BEF	US	Exxon Mobil Corp	XOM US	1Q20	-	0.024	T
BEF	US	Honeywell International Inc	HON US	1Q20	-	1.969	C	

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

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