

Weekly economic calendar

For the week ending August 19, 2022

- In the US, watching the **Fed minutes, June's housing figures, July's retail sales and industrial production**, and manufacturing surveys
- We also highlight the trade balance in the Eurozone, unemployment in the UK, and the ZEW survey in Germany
- In Mexico, retail sales in June and the *Timely Indicator of Economic Activity* for July

August 15, 2022

	Time		Event	Period	Unit	Banorte	Survey	Previous
Sun 14	19:50	JN	Gross domestic product*	2022 (P)	% q/q	--	0.7	-0.1
	22:00	CHI	Industrial production	Jul	% y/y	--	4.3	3.9
	22:00	CHI	Retail sales	Jul	% y/y	--	4.9	3.1
	22:00	CH	Gross fixed investment (YTD)	Jul	% y/y	--	6.2	6.1
Mon 15	08:00	BZ	Economic activity	Jun	% y/y	--	2.7	3.7
	08:00	BZ	Economic activity*	Jun	% m/m	--	0.4	-0.1
	08:30	US	Empire manufacturing*	Aug	index	8.0	5.0	11.1
Tue 16	02:00	UK	Unemployment rate*	Jun	%	--	3.8	3.8
	05:00	GE	ZEW Survey (Expectations)	Aug	index	--	-53.8	-53.8
	05:00	EZ	Trade balance*	Jun	EURbn	--	-22.0	-26.0
	08:30	US	Housing starts**	Jul	thousands	--	1,530	1,559
	08:30	US	Building permits**	Jul	thousands	--	1,650	1,696
	09:15	US	Industrial production*	Jul	% m/m	0.4	0.3	-0.2
	09:15	US	Manufacturing production*	Jul	% m/m	0.2	0.4	-0.5
	10:00	MX	International reserves	Aug 12	US\$bn	--	--	199.3
Wed 17	12:30	MX	Government weekly auction: 1-, 3-, 6- 12- month CETES; 5-year Mbono (Mar'27); 30-year Udibono (Nov'50) and 1-, 3-, and 7-year Bondes F					
	02:00	UK	Consumer prices	Jul	% y/y	--	9.8	9.4
	02:00	UK	Core	Jul	% y/y	--	5.9	5.8
	05:00	EZ	Gross domestic product	2022 (P)	% y/y	4.0	4.0	4.0
	05:00	EZ	Gross domestic product*	2022 (P)	% q/q	0.7	0.7	0.7
	08:30	US	Advance retail sales*	Jul	% m/m	0.2	0.1	1.0
	08:30	US	Ex autos & gas*	Jul	% m/m	--	0.3	0.7
	08:30	US	Control group*	Jul	% m/m	0.4	0.6	0.8
	14:00	US	FOMC Meeting Minutes					
	Thu 18	05:00	EZ	Consumer prices	Jul (F)	% y/y	8.8	8.9
05:00		EZ	Core	Jul (F)	% y/y	4.0	4.0	4.0
07:00		MX	Timely Indicator of Economic Activity*	Jul	% y/y	--	--	2.1
07:00		TUR	Monetary policy decision (C. Bank of Turkey)	Aug 18	%	--	14.00	14.00
08:30		US	Initial jobless claims*	Aug 13	thousands	255	265	262
08:30		US	Philadelphia Fed*	Aug	Index	-6.0	-5.0	-12.3
10:00		US	Existing home sales**	Jul	millions	--	4.9	5.1
13:20		US	Fed's George speaks on economic outlook					
13:45		US	Fed's Kashkari speaks in Q&A					
Fri 19		04:00	EZ	Current account*	Jun	EURbn	--	--
	07:00	MX	Retail sales	Jun	% y/y	4.2	5.0	5.2
	07:00	MX	Retail sales*	Jun	% m/m	-0.2	0.2	0.5



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Winners of the award for best economic forecasters for Mexico in 2021, granted by Refinitiv



**STARMINE AWARDS
FOR REUTERS POLLS
FROM REFINITIV**

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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 August 19, 2022

- In the US, we only expect 19 S&P500 earnings reports, highlighting: **Cisco Systems Inc, Home Depot Inc, Lowe's Cos Inc, Target Corp, and Walmart Inc**

	Time		Company	Ticker	Period	EPS Banorte	EPS Survey	Status
Mon 15								
Tue 16	06:00	US	Walmart Inc	WMT US	2023		1.646	C
	BEF	US	Home Depot Inc/The	HD US	2023		4.983	C
Wed 17	BEF	US	Lowe's Cos Inc	LOW US	2023		4.629	T
	BEF	US	Target Corp	TGT US	2023		0.724	T
	AFT	US	Cisco Systems Inc	CSCO US	4Q22		0.816	C
Thu 18								
Fri 19								

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

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We, Alejandro Padilla Santana, Juan Carlos Alderete Macal, Alejandro Cervantes Llamas, Manuel Jiménez Zaldivar, Marissa Garza Ostos, Katia Celina Goya Ostos, Francisco José Flores Serrano, José Luis García Casales, Víctor Hugo Cortes Castro, José Itzamna Espitia Hernández, Carlos Hernández García, Leslie Thalia Orozco Vélez, Hugo Armando Gómez Solís, Yazmín Selene Pérez Enríquez, Miguel Alejandro Calvo Domínguez, Daniela Olea Suárez, José De Jesús Ramírez Martínez, Gerardo Daniel Valle Trujillo, Luis Leopoldo López Salinas, Isaías Rodríguez Sobrino, Paola Soto Leal, Oscar Rodolfo Olivos Ortiz, Daniel Sebastián Sosa Aguilar and Salvador Austria Valencia, 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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