

Weekly economic calendar

For the week ending Sep 25, 2020

- In the US, watch September's PMI indices, Powell and Mnuchin in Congress, a plethora of Fed speakers, and fiscal negotiations
- PMI indicators also in the Eurozone, Germany and the UK. In Brazil, Copom's last meeting minutes and Quarterly Inflation Report, along several central bank decisions in other countries
- In Mexico, attention will be on Banxico's monetary policy decision, estimating a 25bps cut, to 4.25%. July's IGAE will be released, expected with a 5.7% m/m advance

	Time		Event	Period	Unit	Banorte	Survey	Previous
Sun 20	21:30	CH	Rate decision 1-year Loan Prime Rate	Sep 21	%	--	3.85	3.85
	21:30	CH	Rate decision 5-year Loan Prime Rate	Sep 21	%	--	4.65	4.65
Mon 21	07:00	MX	Aggregate supply and demand	2Q20	% y/y	-19.0	--	-1.9
	10:00	US	Fed Board Holds Open Meeting on Community Reinvestment Act					
	11:30	MX	USD financing auction (USD 2.5 billion)					
	12:00	US	Fed's Brainard Discusses Community Reinvestment Act					
Tue 22	07:00	BZ	COPOM minutes					
	10:00	US	Existing home sales**	Aug	millions	--	6.0	5.9
	10:00	EZ	Consumer confidence*	Sep (P)	index	--	-14.6	-14.7
	10:00	MX	International reserves	Sep 18	US\$bn	--	--	193.3
	10:00	US	Fed's Evans Discusses the U.S. Economy and Monetary Policy					
	10:30	US	Powell, Mnuchin Appear Before House Financial Services Panel					
	12:30	MX	Government weekly auction: 1-, 3-, 6- 12- month CETES: 10-year Mbono (May'29) and 5-year Bondes D					
	15:30	MX	Survey of expectations (Citibanamex)					
	03:30	GER	Manufacturing PMI (Markit)*	Sep (P)	index	--	52.5	52.2
	03:30	GER	Services PMI (Markit)*	Sep (P)	index	--	52.9	52.5
03:30	GER	Composite PMI (Markit)*	Sep (P)	index	--	54.0	54.4	
04:00	EZ	Manufacturing PMI (Markit)*	Sep (P)	index	--	51.9	51.7	
04:00	EZ	Services PMI (Markit)*	Sep (P)	index	--	50.5	50.5	
04:00	EZ	Composite PMI (Markit)*	Sep (P)	index	--	51.7	51.9	
04:30	UK	Manufacturing PMI*	Sep (P)	index	--	54.0	55.2	
04:30	UK	Services PMI*	Sep (P)	index	--	55.9	58.8	
Wed 23	07:00	MX	Retail sales	Jul	% y/y	-12.3	-12.3	-16.6
	07:00	MX	Retail sales*	Jul	% m/m	5.7	5.9	7.8
	08:00	BZ	Consumer prices	Sep	% 2w/2w	--	0.4	0.2
	08:00	BZ	Consumer prices	Sep	% y/y	--	2.6	2.3
	09:00	US	Fed's Mester Discusses Payments and the Pandemic					
	09:45	US	Manufacturing PMI (Markit)*	Sep (P)	index	53.0	53.5	53.1
	09:45	US	Services PMI (Markit)*	Sep (P)	index	--	54.5	55.0
	09:45	US	Composite PMI (Markit)*	Sep (P)	index	--	--	54.6
	10:00	US	Powell, Mnuchin Testify Before Senate Banking Committee					
	11:00	US	Fed's Evans Discusses the U.S. Economy and Monetary Policy					
	12:00	US	Fed's Rosengren Discusses U.S. Economy					
	14:00	US	Fed's Quarles Gives Speech on the Economic Outlook					
	15:00	US	Fed's Daly Discusses Labor Force Implications of Covid-19					
	Thu 24	04:00	GER	IFO Survey (business climate)*	Sep	index	--	93.8
07:00		MX	Consumer prices	Sep 15	% 2w/2w	0.11	0.11	0.17
07:00		MX	Core	Sep 15	% 2w/2w	0.16	0.18	0.18
07:00		MX	Consumer prices	Sep 15	% y/y	4.04	4.04	4.11
07:00		BZ	Quarterly inflation report					
08:30		US	Initial jobless claims*	Sep 19	thousands	--	840	860
10:00		US	New home sales**	Aug	thousands	--	891	901
10:00		US	Powell, Mnuchin Testify Before Senate Banking Committee					
12:00		US	Fed's Bullard Discusses Economy and Monetary Policy					
13:00		US	Fed's Evans Discusses the U.S. Economy and Monetary Policy					
14:00	MX	Monetary policy decision (Banxico)	Sep 24	%	4.25	4.25	4.50	
Fri 25	04:00	EZ	Monetary aggregates (M3)*	Aug	% y/y	--	10.1	10.2
	07:00	MX	Global economic activity indicator (IGAE)	Jul	% y/y	-9.7	-10.1	-13.2
	07:00	MX	Global economic activity indicator (IGAE)*	Jul	% m/m	5.7	5.1	9.0
	08:30	US	Durable goods orders*	Aug (P)	% m/m	--	1.3	11.4
	08:30	US	Ex transportation*	Aug (P)	% m/m	--	1.0	2.6
	09:00	US	Fed's Williams Talks With Community Development Leaders					
	15:10	US	Fed's Williams Discusses the Covid-19 Job Market					
			CO	Monetary policy decision (BanRep)	Sep 25	%	--	1.75

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

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