

Economic Research

Global

Weekly economic calendar

For the week ending March 18, 2022

March 14, 2022

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- **This week, all eyes on the FOMC decision, with +25bps priced-in. Also, a plethora of data, including February's retail sales and industrial production**

- **Central bank decisions in several regions, including the BoE and BoJ. Figures include activity indicators for China in Jan-Feb**

- **No relevant data in Mexico in coming days**

	Time		Event	Period	Unit	Banorte	Survey	Previous
Sun 13		US	Daylight Saving Time starts in the US					
Mon 14	22:00	CHI	Industrial production	Jan-Feb	% y/y	--	4.0	9.6
	22:00	CHI	Retail sales	Jan-Feb	% y/y	--	3.0	12.5
	22:00	CH	Gross fixed investment (YTD)	Jan-Feb	% y/y	--	5.0	4.9
Tue 15	03:00	UK	Unemployment rate*	Jan	%	--	4.0	4.1
	06:00	GER	ZEW Survey (Expectations)	Mar	index	--	5.0	54.3
	06:00	EZ	Industrial production*	Jan	% m/m	--	0.1	1.2
	08:30	US	Producer prices*	Feb	% m/m	--	0.9	1.0
	08:30	US	Ex. food & energy *	Feb	% m/m	--	0.6	0.8
	08:30	US	Empire manufacturing*	Mar	index	5.5	7.0	3.1
	11:00	MX	International reserves	Mar 11	US\$bn	--	--	201.7
	13:30	MX	Government weekly auction: 1-, 3-, 6- 12- month CETES; 3-year Mbono (Mar'25); 10-year Udibono (Nov'31) and 1-, 2-, 3-, and 5-year Bondes F					
Wed 16	08:30	US	Advance retail sales*	Feb	% m/m	1.0	0.4	3.8
	08:30	US	Ex autos & gas*	Feb	% m/m	--	0.4	3.8
	08:30	US	Control group*	Feb	% m/m	0.4	0.3	4.8
	14:00	US	FOMC Rate Decision (Upper Bound)	Mar 16	%	0.50	0.50	0.25
	14:00	US	FOMC Rate Decision (Lower Bound)	Mar 16	%	0.25	0.25	0.00
	14:00	US	Interest Rate on Excess Reserves (IOER)	Mar 16	%	0.40	0.40	0.15
	14:30	US	Fed Chair Powell Holds Press Conference Following FOMC Meeting					
Thu 17		BZ	Monetary policy decision (Central bank of Brazil)	Mar 16	%	12.25	11.75	10.75
	06:00	EZ	Consumer prices	Feb (F)	% y/y	--	5.8	5.1
	06:00	EZ	Core	Feb (F)	% y/y	--	2.7	2.7
	07:00	TUR	Monetary policy decision (Central Bank of Turkey)	Mar 17	%	--	14.00	14.00
	08:00	UK	Monetary policy decision (BoE)	Mar 17	%	--	0.750	0.500
	08:00	BZ	Economic activity	Jan	% y/y	--	0.8	1.3
	08:00	BZ	Economic activity*	Jan	% m/m	--	-0.1	0.3
	08:30	US	Housing starts**	Feb	thousands	--	1,700	1,638
	08:30	US	Building permits**	Feb	thousands	--	1,850	1,895
	08:30	US	Initial jobless claims*	Mar 12	thousands	220	220	227
	08:30	US	Philadelphia Fed*	Mar	index	14.5	15.0	16.0
	09:15	US	Industrial production*	Feb	% m/m	0.5	0.5	1.4
09:15	US	Manufacturing production *	Feb	% m/m	1.0	1.0	0.2	
		JN	Monetary policy decision (BoJ)	Mar 18	%	--	-0.100	-0.100
Fri 18	06:00	EZ	Trade balance*	Jan	EURbn	--	-9.0	-9.7
	08:00	BZ	Unemployment rate	Jan	%	--	11.3	11.1
	10:00	US	Existing home sales**	Feb	thousands	--	6.1	6.5

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

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We, Alejandro Padilla Santana, Juan Carlos Alderete Macal, Alejandro Cervantes Llamas, Manuel Jiménez Zaldívar, Marissa Garza Ostos, Francisco José Flores Serrano, Katia Celina Goya Ostos, José Luis García Casales, Yazmín Selene Pérez Enríquez, José Itzamna Espitia Hernández, Carlos Hernández García, David Alejandro Arenas Sánchez, Paola Soto Leal, Víctor Hugo Cortes Castro, Hugo Armando Gómez Solís, Daniela Olea Suárez, Miguel Alejandro Calvo Domínguez, Luis Leopoldo López Salinas, Leslie Thalía Orozco Vélez, Gerardo Daniel Valle Trujillo and Isaías Rodríguez Sobrino, 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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