

Weekly economic calendar

For the week ending May 28, 2021

- **In the US, attention on 1Q21 GDP, April's real personal spending and May's consumer confidence. Also, Biden's speech on the economy and the 2022 fiscal budget plan**
- **In the Eurozone, consumer confidence, economic sentiment and Germany's IFO. China PMI's and Japan's inflation and unemployment rate**
- **In Mexico, focus on Banxico's minutes, CPI (1H-May), trade balance, unemployment rate, public finance report, 1Q21 final GDP and current account**

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	Time		Event	Period	Unit	Banorte	Survey	Previous
Mon 24	07:00	MX	Consumer prices	May 15	% 2w/2w	0.00	-0.15	0.25
	07:00	MX	Core	May 15	% 2w/2w	0.24	0.16	0.17
	07:00	MX	Consumer prices	May 15	% y/y	5.81	5.66	6.12
	09:00	US	Fed's Brainard, speaks at crypto currency conference					
	11:00	US	Fed's Mester speaks on diversity and Central Bank communication					
	12:00	US	Fed's Bostic, discusses policy response to COVID-19					
	17:30	US	Fed's George speaks at Agricultural Symposium					
Tue 25	02:00	GER	Gross domestic product*	1Q21 (F)	% q/q	--	-1.7	-1.7
	04:00	GER	IFO Survey (business climate)*	May	index	--	98.1	96.8
	07:00	MX	Trade balance	Apr	US\$m	2,457.2	200.0	-3,003.6
	07:40	US	Fed's Evans discusses economic outlook					
	08:00	BZ	Consumer prices	May	% 2w/2w	--	0.55	0.60
	08:00	BZ	Consumer prices	May	% y/y	--	7.38	6.17
	09:00	US	S&P/CoreLogic housing prices	Mar	% y/y	--	12.6	11.9
	10:00	US	New home sales**	Apr	thousands	--	950	1,021
	10:00	US	Consumer confidence*	May	index	116.0	120.0	121.7
	10:00	US	Fed's Quarles Testifies Before Senate Banking Committee					
	10:00	MX	Current account	1Q21	US\$bn	--	-2.5	17.4
	10:00	MX	International reserves	May 21	US\$bn	--	--	194.6
	12:30	MX	Government weekly auction: 1-, 3-, 6- 12- month CETES; 3-year Mbono (Sep'24) and 30-year Udibono (Nov'50)					
Wed 26	07:00	MX	Gross domestic product	1Q21 (F)	% y/y	-3.5	-3.5	-3.8
	07:00	MX	Gross domestic product	1Q21 (F)	% q/q	0.7	0.7	0.4
	07:00	MX	Global economic activity indicator (IGAE)	Mar	% y/y	0.8	0.1	-5.1
	07:00	MX	Global economic activity indicator (IGAE)*	Mar	% m/m	2.2	2.6	-0.3
		SK	Monetary policy decision (Central bank of South Korea)					
	10:00	US	Fed's Quarles, discusses insurance regulation					
15:00	US	Fed's Quarles, discusses the economic outlook						
Thu 27		US	President Biden delivers speech on the economy					
	07:00	MX	Unemployment rate	Apr	%	4.27	4.20	3.89
	08:00	BZ	Unemployment rate	Mar	%	--	14.6	14.4
	08:30	US	Initial jobless claims*	May 22	thousands	--	425	444
	08:30	US	Durable goods orders*	Apr (P)	% m/m	--	0.8	0.8
	08:30	US	Ex transportation*	Apr (P)	% m/m	--	0.7	1.9
	08:30	US	Gross domestic product**	1Q21	% q/q	6.5	6.5	6.4
	08:30	US	Personal consumption**	1Q21	% q/q	10.9	10.9	10.7
	10:00	MX	Banxico's minutes					
Fri 28			President Biden releases 2022 budget					
	05:00	EZ	Economic confidence*	May	index	--	112.1	110.3
	05:00	EZ	Consumer confidence*	May (F)	index	--	--	-5.1
	08:30	US	Trade balance*	Apr	US\$bn	--	-92.5	-90.6
	08:30	US	Personal income*	Apr	% m/m	--	-14.8	21.1
	08:30	US	Personal spending*	Apr	% m/m	1.0	0.5	4.2
	08:30	US	Real personal spending*	Apr	% m/m	0.4	0.2	3.6
	08:30	US	PCE Deflator*	Apr	% m/m	--	0.6	0.5
	08:30	US	Core*	Apr	% m/m	--	0.6	0.4
	08:30	US	PCE Deflator	Apr	% y/y	--	3.5	2.3
	08:30	US	Core	Apr	% y/y	--	2.9	1.8
	10:00	US	U. of Michigan confidence*	May (F)	index	83.0	83.0	82.8
	15:30	MX	Public finances (year-to-date)					
			Apr	MXNmn	--	--	-180.8	

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

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We, Gabriel Casillas Olivera, Alejandro Padilla Santana, Delia María Paredes Mier, Juan Carlos Alderete Macal, Manuel Jiménez Zaldívar, Marissa Garza Ostos, Francisco José Flores Serrano, Katia Celina Goya Ostos, Santiago Leal Singer, José Itzamna Espitia Hernández, Víctor Hugo Cortes Castro, Hugo Armando Gómez Solís, Miguel Alejandro Calvo Domínguez, Luis Leopoldo López Salinas, Leslie Thalia Orozco Vélez, Gerardo Daniel Valle Trujillo, Eridani Ruibal Ortega and Juan Barbier Arizmendi, 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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