

Weekly economic calendar

For the week ending Sep 4, 2020

- In the US, attention on the non-farm payroll report for August. We estimate a creation of 2 million jobs and a drop in the unemployment rate from 10.2% to 9.5%
- In the Eurozone, retail sales and unemployment rate for July as well as inflation for August. In China, the Caixin PMIs for August will be published.
- There will be monetary policy decision from Chile and Colombia
- In Mexico, family remittances for July, IMEF indicators for August, and Banxico's survey. Watching also the second annual Presidential Address by president Andres Manuel López-Obrador on Tuesday, with the ordinary session of Congress resuming sessions the same day

	Time		Event	Period	Unit	Banorte	Survey	Previous
Sun 30	21:00	CH	Manufacturing PMI*	Aug	index	--	51.2	51.1
	21:00	CH	Non-manufacturing PMI*	Aug	index	--	54.2	54.2
	21:00	CH	Composite PMI*	Aug	index	--	--	54.1
Mon 31	08:00	GER	Consumer prices	Aug	% y/y	--	0.1	0.0
	09:00	US	Fed Vice Chair Clarida Speaks at Peterson Event					
	10:00	MX	Banking credit	Jul	% y/y	2.7	--	3.0
	10:30	US	Fed's Bostic Discusses Philanthropy and an Inclusive...					
	15:00	COL	Monetary policy decision (BanRep)	Aug 31	%	--	2.00	2.25
	21:45	CH	Manufacturing PMI (Caixin)*	Aug	index	--	52.5	52.8
Tue 1	03:55	GER	Manufacturing PMI (Markit)*	Aug (F)	index	--	53.0	53.0
	04:00	EZ	Manufacturing PMI (Markit)*	Aug (F)	index	--	51.7	51.7
	04:30	UK	Manufacturing PMI*	Aug (F)	index	--	55.3	55.3
	05:00	EZ	Unemployment rate*	Jul	%	--	8.0	7.8
	05:00	EZ	Consumer prices	Aug (P)	% y/y	--	--	0.4
	05:00	EZ	Core	Aug (P)	% y/y	--	0.9	1.2
	08:00	BZ	Gross domestic product	2Q20	% y/y	--	-10.8	-0.3
	09:00	BZ	Manufacturing PMI*	Aug	index	--	--	58.2
	09:45	US	Manufacturing PMI (Markit)*	Aug (F)	index	53.6	53.6	53.6
	10:00	US	ISM manufacturing*	Aug	index	53.5	54.5	54.2
	10:00	MX	International reserves	Aug 28	US\$b	--	--	193.1
	10:00	MX	Family remittances	Jul	US\$m	3,415.4	3,344.0	3,537.0
	10:00	MX	Survey of expectations (Banxico)					
	12:30	MX	Government weekly auction: 1-, 3-, 6- 12- month CETES; 5-year Mbono (Sep'24) and 10-year Udibono (Nov'28)					
	13:00	MX	PMI manufacturing (IMEF)*	Aug	index	48.6	--	48.1
	13:00	MX	PMI non-manufacturing (IMEF)*	Aug	index	45.5	--	47.0
	13:00	US	Fed's Brainard Speaks at Brookings on Economic Outlook					
	18:00	CL	Monetary policy decision (BCCh)	Sep 1	%	--	--	0.50
		MX	Second annual Presidential Address and Congress resumes sessions after summer break					
		US	Total vehicle sales**	Aug	thousands	--	14.5	14.5
Wed 2	08:15	US	ADP employment*	Aug	thousands	1,000	900	167
	10:00	US	Factory orders*	Jul	% m/m	--	4.2	6.2
	10:00	US	Ex transportation*	Jul	% m/m	--	--	4.4
	10:00	US	Durable goods orders*	Jul (F)	% m/m	--	11.2	11.2
	10:00	US	Ex transportation*	Jul (F)	% m/m	--	--	2.4
	11:00	US	Fed's Williams Discusses Covid-19 in Webinar					
	12:00	US	Fed's Mester to Discuss U.S. Outlook and Monetary Policy					
	14:00	US	Beige Book					
	21:45	CH	Services PMI (Caixin)*	Aug	index	--	54.0	54.1
	21:45	CH	Composite PMI (Caixin)*	Aug	index	--	--	54.5
Thu 3	03:55	GER	Services PMI (Markit)*	Aug (F)	index	--	50.8	50.8
	03:55	GER	Composite PMI (Markit)*	Aug (F)	index	--	53.7	53.7
	04:00	EZ	Services PMI (Markit)*	Aug (F)	index	--	50.1	50.1
	04:00	EZ	Composite PMI (Markit)*	Aug (F)	index	--	51.6	51.6
	04:30	UK	Services PMI*	Aug (F)	index	--	60.1	60.1
	05:00	EZ	Retail sales*	Jul	% m/m	--	1.4	5.7
	08:00	BZ	Industrial production	Jul	% y/y	--	-7.0	-9.0
	08:30	US	Initial jobless claims*	Aug 29	thousands	--	950	1,006
	08:30	US	Trade balance*	Jul	US\$b	--	-52.0	-50.7
	09:45	US	Services PMI (Markit)*	Aug (F)	index	--	54.8	54.8
	09:45	US	Composite PMI (Markit)*	Aug (F)	index	--	--	54.7
	10:00	US	ISM Non-manufacturing*	Aug	index	--	57.0	58.1
	12:30	US	Fed's Evans Discusses Economy and Monetary Policy					
Fri 4	08:30	US	Nonfarm payrolls*	Aug	thousands	2,000	1,456	1,763
	08:30	US	Unemployment rate*	Aug	%	9.5	9.8	10.2

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

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