

Weekly economic calendar

For the week ending January 15, 2021

January 11, 2021

- In the US, attention on December's inflation, retail sales and industrial production, as well as on January's manufacturing surveys. Regarding monetary policy, there is a plethora of Fed speakers, highlight Chairman Jerome Powell
- In the Eurozone, the ECB will publish its latest minutes, as well as trade balance and industrial production reports. In China we will also have the trade report for December, while in Brazil we highlight inflation for December
- In Mexico we will know industrial production in November, GFI and consumption in October, as well as employment associated to IMSS, among others

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	Time		Event	Period	Unit	Banorte	Survey	Previous	
Mon 11	07:00	MX	Industrial production	Nov	% y/y	-4.4	--	-3.3	
	07:00	MX	Industrial production*	Nov	% m/m	0.5	--	2.0	
	07:00	MX	Manufacturing output	Nov	% y/y	-1.6	--	-1.3	
	12:00	US	Fed's Bostic discusses his 2021 economic outlook						
	18:00	US	Fed's Kaplan discusses economy and monetary policy						
		MX	Wage negotiations	Dec	% y/y	--	--	5.2	
		MX	ANTAD's same-store sales	Dec	% y/y	--	--	2.6	
		CH	Trade balance	Dec	USDbn	--	72.0	75.4	
		CH	Exports	Dec	% y/y	--	15.0	21.1	
	CH	Imports	Dec	% y/y	--	5.1	4.5		
Tue 12	07:00	MX	Gross fixed investment	Oct	% y/y	-13.5	--	-16.0	
	07:00	MX	Gross fixed investment*	Oct	% m/m	3.8	--	-2.9	
	07:00	MX	Private consumption	Oct	% y/y	--	--	-9.9	
	07:00	MX	Private consumption*	Oct	% m/m	--	--	2.2	
	07:00	BZ	Consumer prices	Dec	% m/m	--	1.25	0.89	
	07:00	BZ	Consumer prices	Dec	% y/y	--	4.42	4.31	
	09:35	US	Fed's Brainard speaks at Artificial Intelligence Symposium						
	10:00	MX	International reserves	Jan 8	US\$bn	--	--	195.7	
	11:00	US	Fed's Rosengren, Kaplan and Kashkari speak on racism and the economy						
	12:30	MX	Government weekly auction: 1-, 3-, 6- 12- month CETES: 30-year Mbono (Nov/47) and 1, 3, and 5-year Bondes D						
	13:00	US	Fed's George Gives Economic Outlook Speech						
13:00	US	Fed's Rosengren speaks on economic outlook							
	MX	Job creation of workers affiliated to IMSS	Dec	thousands	--	--	148.7		
Wed 13	05:00	EZ	Industrial production*	Nov	% m/m	--	0.2	2.1	
	08:30	US	Consumer prices*	Dec	% m/m	0.4	0.4	0.2	
	08:30	US	Ex. food & energy*	Dec	% m/m	0.1	0.1	0.2	
	08:30	US	Consumer prices	Dec	% y/y	1.3	1.3	1.2	
	08:30	US	Ex. food & energy	Dec	% y/y	1.6	1.6	1.6	
	11:30	MX	Extraordinary Cetes auction – 182, 252, 364, and 630 days						
	13:00	US	Fed's Brainard Discusses Economic Outlook and Full Employment						
	14:00	US	Fed's Harker discusses the economic outlook						
14:00	US	Beige Book							
15:00	US	Fed's Clarida Discusses Fed's New Framework							
Thu 14	04:00	GER	Gross domestic product	2020	% y/y	--	-5.2	0.6	
	07:30	EZ	ECB Minutes						
	08:30	US	Initial jobless claims*	Jan 9	thousands	--	785	787	
	09:00	US	Fed's Rosengren speaks about the economy in 2021						
	11:00	US	Fed's Bostic moderate panel on inclusive recovery						
	12:30	US	Fed Chairman Powell takes part in Princeton Webinar						
	13:00	US	Fed's Kaplan Takes Part in Moderated Q&A						
	18:00	PER	Monetary policy decision (BCRP)						
	SK	Monetary policy decision (C. bank of South Korea)							
Fri 15	02:00	UK	Industrial production*	Nov	% m/m	--	--	1.3	
	05:00	EZ	Trade balance*	Nov	EURm	--	--	25.9	
	07:00	BZ	Retail sales	Nov	% y/y	--	4.8	8.3	
	07:00	BZ	Retail sales*	Nov	% m/m	--	0.3	0.9	
	08:30	US	Producer prices*	Dec	% m/m	--	0.4	0.1	
	08:30	US	Ex. food & energy*	Dec	% m/m	--	0.1	0.1	
	08:30	US	Empire manufacturing*	Jan	index	6.5	5.5	4.9	
	08:30	US	Advance retail sales*	Dec	% m/m	-0.1	0.0	-1.1	
	08:30	US	Ex autos & gas*	Dec	% m/m	--	-0.2	-0.9	
	08:30	US	Control group*	Dec	% m/m	0.1	0.2	-0.5	
	09:15	US	Industrial production*	Dec	% m/m	0.4	0.4	0.4	
	09:15	US	Manufacturing*	Dec	% m/m	0.4	0.4	0.8	
	10:00	US	U. of Michigan confidence*	Jan (P)	index	78.0	80.0	80.7	

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

Earnings results calendar

For the week ending January 15, 2021

- 4Q20 earnings season begins in the US with the results of BlackRock, Citigroup, JPMorgan, and Wells Fargo

	Time		Company	Ticker	Period	EPS Banorte	EPS Survey	Status
Mon 11								
Tue 12								
Wed 13								
Thu 14	BEF	US	BlackRock Inc	BLK US	4Q20	-	8.675	C
Fri 15	07:00	US	JPMorgan Chase & Co	JPM US	4Q20	-	2.574	C
	08:00	US	Citigroup Inc	C US	4Q20	-	1.307	C
	08:00	US	Wells Fargo & Co	WFC US	4Q20	-	0.593	C

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

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