

Weekly economic calendar

For the week ending March 19, 2021

- In the US, attention on the FOMC's meeting, where we do not expect changes in the policy stance. February retail sales and industrial production will also be published
- There will also be monetary policy decisions in the UK and Brazil, along the March ZEW index in Germany
- In Mexico, INEGI's Timely Indicator of Economic Activity and aggregate demand and supply for 4Q20

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| | Time | | Event | Period | Unit | Banorte | Survey | Previous |
|--------|-------|-----|--|---------|-----------|---------|--------|----------|
| Sun 14 | | US | Daylight Saving Time starts in the US | | | | | |
| | 22:00 | CH | Industrial production | Feb | % y/y | -- | 32.2 | -- |
| | 22:00 | CH | Retail sales | Feb | % y/y | -- | 32.0 | -- |
| | 22:00 | CH | Gross fixed investment (YTD) | Feb | % y/y | -- | 40.9 | -- |
| Mon 15 | | MX | Market closed in remembrance of Benito Juárez Birthday | | | | | |
| | 08:00 | BZ | Economic activity | Jan | % y/y | -- | -1.2 | 1.3 |
| | 08:00 | BZ | Economic activity* | Jan | % m/m | -- | 0.4 | 0.6 |
| | 08:30 | US | Empire manufacturing* | Mar | index | 15.3 | 14.5 | 12.1 |
| Tue 16 | 06:00 | GER | ZEW Survey (expectations) | Mar | index | -- | 74.0 | 71.2 |
| | 08:30 | US | Advance retail sales* | Feb | % m/m | -0.5 | -0.7 | 5.3 |
| | 08:30 | US | Ex autos & gas* | Feb | % m/m | -- | -1.3 | 6.1 |
| | 08:30 | US | Control group* | Feb | % m/m | -0.7 | -1.2 | 6.0 |
| | 09:15 | US | Industrial production* | Feb | % m/m | 0.5 | 0.4 | 0.9 |
| | 09:15 | US | Manufacturing production* | Feb | % m/m | 0.4 | 0.2 | 1.0 |
| | 13:30 | MX | Government weekly auction: 1-, 3-, 6- 12-month CETES; 5-year Mbono (Mar'26) and 10-year Udibono (Nov'28) | | | | | |
| Wed 17 | 06:00 | EZ | Consumer prices | Feb (F) | % y/y | -- | 0.9 | 0.9 |
| | 06:00 | EZ | Core | Feb (F) | % y/y | -- | 1.1 | 1.1 |
| | 08:30 | US | Housing starts** | Feb | thousands | -- | 1,560 | 1,580 |
| | 08:30 | US | Building permits** | Feb | thousands | -- | 1,750 | 1,886 |
| | 11:00 | MX | International reserves | Mar 12 | US\$bn | | | 195.1 |
| | 14:00 | US | FOMC Rate Decision (Lower Bound) | Mar 17 | % | 0.00 | 0.00 | 0.00 |
| | 14:00 | US | FOMC Rate Decision (Upper Bound) | Mar 17 | % | 0.25 | 0.25 | 0.25 |
| | 14:00 | US | Interest Rate on Excess Reserves (IOER) | Mar 17 | % | 0.10 | 0.10 | 0.10 |
| | 14:30 | US | Powell Holds Press Conference Following FOMC Meeting | | | | | |
| | 17:00 | BZ | Monetary policy decision (Central Bank of Brazil) | Mar 17 | % | 2.50 | 2.50 | 2.00 |
| Thu 18 | 06:00 | EZ | Trade balance* | Jan | EURbn | -- | 28.5 | 27.5 |
| | 07:00 | TUR | Monetary policy decision (C. Bank of the Turkey) | Mar 18 | % | -- | 18.0 | 17.0 |
| | 08:00 | UK | Monetary policy decision (BoE) | Mar 18 | % | 0.10 | 0.10 | 0.10 |
| | 08:00 | MX | Timely Indicator of Economic Activity* | Feb | % y/y | -- | -- | -4.4 |
| | 08:30 | US | Initial jobless claims* | Mar 13 | thousands | -- | 703 | 712 |
| | 08:30 | US | Philadelphia Fed* | Mar | index | 25.5 | 24.0 | 23.1 |
| Fri 19 | | JN | Monetary policy decision (BoJ) | Mar 19 | % | -- | -- | -0.10 |
| | 08:00 | MX | Aggregate supply and demand | 4Q20 | % y/y | -5.4 | -- | -11.4 |

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

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