

Weekly economic calendar

For the week ending Mar 22, 2019

- **Focus on FOMC meeting**
- **In Mexico, 4Q18 aggregate demand figures will be released along with inflation in the first half of March**
- **In the Eurozone, focus on PMIs and Germany's ZEW survey**

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	Time (EST)		Event	Period	Unit	Banorte	Survey	Previous	
Mon 18		MX	Markets closed for Benito Juarez Day						
	07:00	EZ	Trade balance	Jan	EURmn	--	15.0	15.6	
	07:30	BZ	Economic Activity	Jan	% y/y	--	0.3	0.2	
Tue 19	05:30	UK	Unemployment rate	Jan	%	4.0	4.0	4.0	
	06:00	GER	ZEW Survey (expectations)	Mar	index	--	-11.0	-13.4	
	13:30	MX	Government bond auction -1M, 3M and 6M Cetes, 5-year Mbono and 10-year Udibonos						
	19:50	JN	BOJ minutes						
Wed 20	05:30	UK	Consumer prices	Feb	% y/y	--	1.8	1.8	
	11:00	MX	International reserves	Mar 14	US\$bn	--	--	175.7	
	14:00	US	FOMC Rate Decision (Upper Bound)	Mar 20	%	2.50	2.50	2.50	
	14:00	US	FOMC Rate Decision (Lower Bound)	Mar 20	%	2.25	2.25	2.25	
	14:00	US	Interest Rate on Excess Reserves	Mar 21	%	2.40	2.40	2.40	
	14:00	US	Update of macroeconomic projections						
	14:30	US	Fed's Powell speaks after Monetary Policy decision						
	16:30	MX	Survey of expectations (Citibanamex)						
			BZ	Monetary policy decision (Central bank of Brazil)	Mar 19	%	6.50	6.50	6.50
		08:00	UK	Monetary policy decision (BoE)	Mar 21	%	0.75	0.75	0.75
Thu 21	08:30	US	Initial jobless claims	Mar 16	thousands	225	225	229	
	08:30	US	Philadelphia Fed	Mar	index	6.0	6.0	-4.1	
	10:00	MX	Aggregate demand	4Q18	% y/y	2.6	2.5	3.6	
	11:00	EZ	Consumer confidence	Mar (P)	index	--	-7.1	-7.4	
		04:30	GER	Manufacturing PMI (Markit)	Mar (P)	index	--	48.0	47.6
Fri 22		GER	Services PMI (Markit)	Mar (P)	index	--	54.8	55.3	
		EZ	Manufacturing PMI (Markit)	Mar (P)	index	49.3	49.5	49.3	
		EZ	Services PMI (Markit)	Mar (P)	index	--	52.7	52.8	
		EZ	Composite PMI (Markit)	Mar (P)	index	--	52.0	51.9	
		09:45	US	Composite PMI (Markit)	Mar (P)	index	--	--	55.5
		09:45	US	Services PMI (Markit)	Mar (P)	index	--	56.3	56.0
		09:45	US	Manufacturing PMI (Markit)	Mar (P)	index	53.0	54.0	53.0
		10:00	US	Existing home sales	Feb	millions	--	5.1	4.9
		10:00	MX	Consumer prices	Mar 15	% 2w/2w	0.31	0.29	0.14
		10:00	MX	Core	Mar 15	% 2w/2w	0.20	0.23	0.19
		CO	Monetary policy decision (BanRep)	Mar 22	%	--	4.25	4.25	

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

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