

Weekly economic calendar

For the week ending Jun 12, 2020

- In the US, the attention will be on the Fed's monetary policy decision where we do not expect significant changes in the FOMC's stance. Also, the May inflation report will be released
- ECB's Lagarde will appear before the European Parliament, while the region's finance ministers will meet to discuss the economic situation and measures to boost the recovery
- In Mexico, focus will be on the industrial production report for the fourth month of the year, as well as on May's inflation for May. We estimate the latter at 0.49% m/m, with the annual rate increasing to 2.94% from 2.15% in April

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www.banorte.com
@ analisis_fundam

Gabriel Casillas

IRO and Chief Economist
gabriel.casillas@banorte.com

Alejandro Padilla

Executive Director of Economic Research and Financial Markets Strategy
alejandro.padilla@banorte.com

Manuel Jiménez

Director of Market Strategy
manuel.jimenez@banorte.com

Juan Carlos Alderete, CFA

Director of Economic Research
juan.alderete.mactal@banorte.com

Marissa Garza

Director of Equity Strategy
marissa.garza@banorte.com

Francisco Flores

Senior Economist, Mexico
francisco.flores.serrano@banorte.com

Katia Goya

Senior Economist, Global
katia.goya@banorte.com

Luis Leopoldo López

Economist, Global
luis.lopez.salinas@banorte.com

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	Time	Event	Period	Unit	Banorte	Survey	Previous	
Sat 6		CH Trade balance	May	US\$bn	--	41.4	45.3	
		CH Exports	May	% y/y	--	-6.5	3.5	
		CH Imports	May	% y/y	--	-7.9	-14.2	
Sun 7	19:50	JN Gross domestic product*	1Q20 (F)	% q/q	--	-0.5	-0.9	
Mon 8		World Bank releases its semi-annual Global Economic Prospects report						
	02:00	GER Industrial production*	Apr	% m/m	--	-16.7	-9.2	
	09:45	EZ ECB's Christine Lagarde in European Parliament hearing						
Tue 9	05:00	EZ Gross domestic product	1Q20 (F)	% y/y	-3.2	-3.2	-3.2	
	05:00	EZ Gross domestic product*	1Q20 (F)	% q/q	-3.8	-3.8	-3.8	
	07:00	MX Consumer prices	May	% m/m	0.49	0.52	-1.01	
	07:00	MX Core	May	% m/m	0.41	0.41	0.36	
	07:00	MX Consumer prices	May	% y/y	2.94	2.98	2.15	
	10:00	MX International reserves	Jun 5	US\$bn	--	--	187.3	
	12:30	MX Government weekly auction: 1-, 3-, 6- month CETES; 5y Mbono (Sep'24) and 10y Udibono (Nov'28)						
	21:30	CH Consumer prices	May	% y/y	--	2.7	3.3	
	Wed 10		OECD Economic outlook					
		08:30	US Consumer prices*	May	% m/m	0.0	0.0	-0.8
08:30		US Ex. food & energy*	May	% m/m	0.0	0.0	-0.4	
08:30		US Consumer prices	May	% y/y	0.3	0.3	0.3	
08:30		US Ex. food & energy	May	% y/y	1.3	1.3	1.4	
08:00		BZ Consumer prices	May	% m/m	--	--	-0.3	
08:00		BZ Consumer prices	May	% y/y	--	--	2.4	
14:00		US FOMC Rate Decision (Upper Bound)	Jun 10	%	0.25	0.25	0.25	
14:00		US FOMC Rate Decision (Lower Bound)	Jun 10	%	0.00	0.00	0.00	
14:00		US Interest Rate on Excess Reserves (IOER)	Jun 10	%	0.10	0.10	0.10	
14:30	US Powell Holds Post-FOMC Meeting Press Conference							
Thu 11		MX Wage negotiations	May	% y/y	--	--	5.5	
	07:00	MX Industrial production	Apr	% y/y	-21.6	-21.5	-5.0	
	07:00	MX Industrial production*	Apr	% m/m	-15.1	-15.2	-3.4	
	07:00	MX Manufacturing output	Apr	% y/y	-26.8	-24.7	-6.1	
	08:30	US Producer prices*	May	% m/m	--	0.1	-1.3	
	08:30	US Ex. food & energy *	May	% m/m	--	0.0	-0.3	
	08:30	US Initial jobless claims*	Jun 6	thousands	--	1,550	1,877	
	09:30	EZ EU Finance Ministers to discuss the economic situation and policy measures to support the recovery						
	19:00	PER Monetary policy decision (BCRP)	Jun 11	%	--	--	0.25	
	Fri 12	03:00	UK Industrial production*	Apr	% m/m	--	-15.0	-4.2
05:00		EZ Industrial production*	Apr	% m/m	--	-20.0	-11.3	
10:00		US U. of Michigan confidence*	Jun (P)	index	77.0	75.0	72.3	
		US Formal employment	May	thousands	--	--	-555.2	

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

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GRUPO FINANCIERO BANORTE S.A.B. de C.V.

Research and Strategy			
Gabriel Casillas Olvera	IRO and Chief Economist	gabriel.casillas@banorte.com	(55) 4433 - 4695
Raquel Vázquez Godínez	Assistant	raquel.vazquez@banorte.com	(55) 1670 - 2967
Lourdes Calvo Fernández	Analyst (Edition)	lourdes.calvo@banorte.com	(55) 1103 - 4000 x 2611
Economic Research and Financial Market Strategy			
Alejandro Padilla Santana	Executive Director of Economic Research and Financial Markets Strategy	alejandro.padilla@banorte.com	(55) 1103 - 4043
Itzel Martínez Rojas	Analyst	itzel.martinez.rojas@banorte.com	(55) 1670 - 2251
Economic Research			
Juan Carlos Alderete Macal, CFA	Director of Economic Research	juan.alderete.macal@banorte.com	(55) 1103 - 4046
Francisco José Flores Serrano	Senior Economist, Mexico	francisco.flores.serrano@banorte.com	(55) 1670 - 2957
Katia Celina Goya Ostos	Senior Economist, Global	katia.goya@banorte.com	(55) 1670 - 1821
Luis Leopoldo López Salinas	Economist, Global	luis.lopez.salinas@banorte.com	(55) 1103 - 4000 x 2707
Market Strategy			
Manuel Jiménez Zaldívar	Director of Market Strategy	manuel.jimenez@banorte.com	(55) 5268 - 1671
Fixed Income and FX Strategy			
Santiago Leal Singer	Senior Strategist, Fixed Income and FX	santiago.leal@banorte.com	(55) 1670 - 2144
Leslie Thalía Orozco Vélez	Strategist, Fixed Income and FX	leslie.orozco.velez@banorte.com	(55) 5268 - 1698
Equity Strategy			
Marissa Garza Ostos	Director of Equity Strategy	marissa.garza@banorte.com	(55) 1670 - 1719
José Itzamna Espitia Hernández	Senior Strategist, Equity	jose.espitia@banorte.com	(55) 1670 - 2249
Valentín III Mendoza Balderas	Senior Strategist, Equity	valentin.mendoza@banorte.com	(55) 1670 - 2250
Víctor Hugo Cortes Castro	Senior Strategist, Technical	victorh.cortes@banorte.com	(55) 1670 - 1800
Eridani Ruibal Ortega	Analyst	eridani.ruibal.ortega@banorte.com	(55) 1103 - 4000 x 2755
Corporate Debt			
Tania Abdul Massih Jacobo	Director of Corporate Debt	tania.abdul@banorte.com	(55) 5268 - 1672
Hugo Armando Gómez Solís	Senior Analyst, Corporate Debt	hugo.gomez@banorte.com	(55) 1670 - 2247
Gerardo Daniel Valle Trujillo	Analyst, Corporate Debt	gerardo.valle.trujillo@banorte.com	(55) 1670 - 2248
Economic Studies			
Delia María Paredes Mier	Executive Director of Economic Studies	delia.paredes@banorte.com	(55) 5268 - 1694
Miguel Alejandro Calvo Domínguez	Senior Analyst, Economic Studies	miguel.calvo@banorte.com	(55) 1670 - 2220
Wholesale Banking			
Armando Rodal Espinosa	Head of Wholesale Banking	armando.rodal@banorte.com	(81) 8319 - 6895
Alejandro Aguilar Ceballos	Head of Asset Management	alejandro.aguilar.cebillos@banorte.com	(55) 5268 - 9996
Alejandro Eric Faesi Puente	Head of Global Markets and Institutional Sales	alejandro.faesi@banorte.com	(55) 5268 - 1640
Alejandro Frigolet Vázquez Vela	Head of Sólida Banorte	alejandro.frigolet.vazquezvela@banorte.com	(55) 5268 - 1656
Arturo Monroy Ballesteros	Head of Investment Banking and Structured Finance	arturo.monroy.ballesteros@banorte.com	(55) 5004 - 1002
Carlos Alberto Arciniega Navarro	Head of Treasury Services	carlos.arciniega@banorte.com	(81) 1103 - 4091
Gerardo Zamora Nanez	Head of Transactional Banking, Leasing and Factoring	gerardo.zamora@banorte.com	(81) 8318 - 5071
Jorge de la Vega Grajales	Head of Government Banking	jorge.delavega@banorte.com	(55) 5004 - 5121
Luis Pietrini Sheridan	Head of Private Banking	luis.pietrini@banorte.com	(55) 5004 - 1453
Lizza Velarde Torres	Executive Director of Wholesale Banking	lizza.velarde@banorte.com	(55) 4433 - 4676
Oswaldo Brondo Menchaca	Head of Specialized Banking Services	osvaldo.brondo@banorte.com	(55) 5004 - 1423
Raúl Alejandro Arauzo Romero	Head of Transactional Banking	alejandro.arauzo@banorte.com	(55) 5261 - 4910
René Gerardo Pimentel Ibarrola	Head of Corporate Banking	pimentelr@banorte.com	(55) 5268 - 9004
Ricardo Velázquez Rodríguez	Head of International Banking	rvelazquez@banorte.com	(55) 5004 - 5279
Víctor Antonio Roldan Ferrer	Head of Commercial Banking	victor.rolan.ferrer@banorte.com	(55) 5004 - 1454