

Weekly economic calendar

For the week ending Dec 21, 2018

- **Focus on FOMC, Banxico, BoE and BoJ last monetary policy decisions of the year**
- **In the US, final 3Q18 GDP numbers will be released along with Empire Manufacturing and Philadelphia Fed's activity index**
- **In Mexico, INEGI will release 3Q18 aggregate demand, inflation in the first half of the month along with October's retail sales and economic activity figures**
- **In the Eurozone, final November inflation numbers will be released**

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	Time (EST)	Event	Period	Unit	Banorte	Survey	Previous
Mon 17	05:00	EZ Trade balance*	Oct	EURbn	--	14.0	13.4
	05:00	EZ Consumer prices	Nov (F)	% y/y	--	2.0	2.2
	05:00	EZ Core	Nov (F)	% y/y	--	1.0	1.0
	05:30	BZ Economic activity*	Oct	% m/m	--	-0.10	-0.16
	05:30	BZ Economic activity	Oct	% y/y	--	2.40	0.91
	08:30	US Empire manufacturing	Dec	index	22.7	20.0	23.3
Tue 18	04:00	GER IFO Survey (business climate)	Dec	index	--	101.7	102.0
	05:00	BZ COPOM minutes					
	08:30	US Housing starts	Nov	thousands	--	1,230	1,228
	08:30	US Building permits	Nov	thousands	--	1,265	1,265
	10:00	MX International reserves	Dec 14	US\$bn	--	--	174.1
	12:30	MX Government bond auction -1M, 3M and 6M Cetes, 30-year Mbono and Bondes D					
Wed 19	04:30	UK Consumer prices	Nov	% y/y	--	2.3	2.4
	08:30	US Current account	3Q18	USDbn	--	-124.5	-101.5
	09:00	MX Aggregate demand	3Q18	% y/y	3.7	3.5	4.0
	10:00	US Existing home sales	Nov	millions	--	5.2	5.2
	14:00	US FOMC Rate Decision (Upper Bound)	Dec 19	%	2.50	2.50	2.25
	14:00	US FOMC Rate Decision (Lower Bound)	Dec 19	%	2.25	2.25	2.00
	14:30	US Fed's Powell holds press conference following FOMC decision					
	15:30	MX Survey of expectations (Citibanamex)					
		JN Monetary policy decision (BoJ)	Dec 20	%	--	-0.10	-0.10
Thu 20	05:00	BZ Quarterly inflation report					
	07:00	UK Monetary policy decision (BoE)	Dec 20	%	--	0.75	0.75
	08:30	US Philadelphia Fed	Dec	index	14.2	15.5	12.9
	08:30	US Initial jobless claims	Dec 15	thousands	218	219	206
	09:00	MX Retail sales	Oct	% y/y	3.5	3.9	4.1
	14:00	MX Monetary policy decision (Banxico)	Dec 20	%	8.25	8.25	8.00
Fri 21	04:30	UK Gross domestic product*	3Q18 (F)	% q/q	--	0.6	0.6
	06:00	BZ Consumer prices	Dec	% 2w/2w	--	-0.12	0.19
	06:00	BZ Consumer prices	Dec	% y/y	--	3.90	4.39
	08:30	US Gross domestic product	3Q18	% q/q	3.5	3.5	3.5
	08:30	US Personal consumption	3Q18	% q/q	3.6	3.6	3.6
	08:30	US Durable goods orders	Nov (P)	% m/m	2.0	1.8	-4.3
	08:30	US Ex transportation	Nov (P)	% m/m	0.3	0.3	0.2
	09:00	MX Consumer prices	Dec 15	% 2w/2w	0.27	0.31	0.33
	09:00	MX Core	Dec 15	% 2w/2w	0.26	0.32	0.02
	09:00	MX Global economic activity indicator (IGAE)	Oct	% y/y	1.8	2.1	2.1
	10:00	US Personal income	Nov	% m/m	0.4	0.3	0.5
	10:00	US Personal spending	Nov	% m/m	0.4	0.3	0.6
	10:00	US Real personal spending	Nov	% q/q	0.3	0.3	0.4
	10:00	US PCE Deflator	Nov	% y/y	1.9	1.7	1.7
	10:00	US Core PCE Deflator	Nov	% y/y	1.5	1.5	1.5
	10:00	US U. of Michigan confidence	Dec (F)	index	97.5	97.5	97.5
	10:00	EZ Consumer confidence	Dec (P)	index	--	-4.3	-3.9
		CO Monetary policy decision (BanRep)	Dec 21	%	--	4.25	4.25

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

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