

# Weekly economic calendar

For the week ending Mar 17, 2017

**March 13, 2017**

- **Focus on FOMC monetary policy decision as well as to other hard data during February**
- **In Mexico, industrial output figures for January will be released**
- **Economic activity data in February for China will be available**

www.banorte.com  
www.ixe.com.mx  
@analisis\_fundam

**Gabriel Casillas**

Chief Economist and Head of Research  
gabriel.casillas@banorte.com

**Delia Paredes**

Executive Director of Economic Analysis  
delia.paredes@banorte.com

**Alejandro Cervantes**

Senior Economist, Mexico  
alejandro.cervantes@banorte.com

**Katia Goya**

Senior Global Economist  
katia.goya@banorte.com

**Juan Carlos García**

Economist, International  
juan.garcia.viejo@banorte.com

Document for distribution among public

	Time (EDT)		Event	Period	Unit	Banorte-Ixe	Survey	Previous	
Mon 13	22:00	CHI	Industrial production	Feb	% y/y	--	6.3	6.0	
	22:00	CHI	Gross fixed investment (YTD)	Feb	% y/y	--	8.2	8.1	
	22:00	CHI	Retail sales	Feb	% y/y	--	10.6	10.9	
Tue 14	05:00	EZ	Industrial Production	Jan	% m/m	1.3	1.4	-1.6	
	05:00	GER	ZEW Survey (expectations)	Mar	index	12.5	13.0	10.4	
	08:30	US	Producer prices	Feb	% m/m	0.1	0.1	0.6	
	08:30	US	Ex. food & energy	Feb	% m/m	0.2	0.2	0.4	
	10:00	MX	Industrial production	Jan	% y/y	-0.4	-0.2	-0.6	
	10:00	MX	Manufacturing output	Jan	% y/y	3.4	2.2	1.8	
	10:00	MX	Industrial production*	Jan	% m/m	-0.4	0.0	-0.1	
	10:00	MX	International reserves		US\$bn	--	--	174.5	
	12:30	MX	Government bond auction -1M, 3M and 6M Cetes, 20-year Mbono and Bondes D						
	Wed 15		JN	Monetary policy decision (BoJ)	Mar 16	%	0.10	0.10	0.10
		NL	General elections in the Netherlands						
04:30		UK	Unemployment rate	Jan	%	4.8	4.8	4.8	
08:30		US	Empire manufacturing	Mar	index	16.9	15.0	18.7	
08:30		US	Consumer prices	Feb	% m/m	0.1	0.0	0.6	
08:30		US	Ex. food & energy	Feb	% m/m	0.2	0.2	0.3	
08:30		US	Consumer prices	Feb	% y/y	2.6	2.7	2.5	
08:30		US	Ex. food & energy	Feb	% y/y	2.2	2.2	2.3	
08:30		US	Advance retail sales	Feb	% m/m	0.2	0.1	0.4	
08:30		US	Retail sales control group	Feb	% m/m	0.2	0.1	0.4	
10:00		US	Business inventories	Jan	% m/m	--	0.3	0.4	
14:00		US	FOMC Rate Decision (Upper Bound)	Mar 15	%	1.00	1.00	0.75	
14:00		US	FOMC Rate Decision (Lower Bound)	Mar 15	%	0.75	0.75	0.50	
14:00		US	Updated macroeconomic projections						
14:30		US	Fed's Yellen press conference						
Thu 16	05:00	EZ	Consumer prices	Feb F	% y/y	2.0	2.0	2.0	
	05:00	EZ	Core	Feb F	% y/y	0.9	0.9	0.9	
	07:00	UK	Monetary policy decision (BoE)	Mar 16	%	0.25	0.25	0.25	
	08:30	US	Initial jobless claims	Mar 11	thousands	245	243	243	
	08:30	US	Housing starts	Feb	thousands	--	1,265	1,246	
	08:30	US	Building permits	Feb	thousands	--	1,260	1,293	
	08:30	US	Philadelphia Fed	Mar	index	39.0	26.5	43.3	
	16:00	CL	Monetary policy decision (BCCh)	Mar 16	%	3.00	3.00	3.25	
Fri 17	05:00	EZ	Trade Balance*	Jan	EURmn	--	22.0	24.5	
	09:15	US	Industrial production	Feb	% m/m	0.3	0.2	-0.3	
	09:15	US	Manufacturing	Feb	% m/m	0.2	0.3	0.2	
	10:00	US	U. of Michigan Confidence	Mar (P)	index	99.0	97.0	96.3	

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

**Disclaimer**

The information contained in this document is illustrative and informative so it should not be considered as an advice and/or recommendation of any kind. BANORTE is not part of any party or political trend.

**GRUPO FINANCIERO BANORTE S.A.B. de C.V.**
**Research and Strategy**

Gabriel Casillas Olvera	Chief Economist and Head of Research	gabriel.casillas@banorte.com	(55) 4433 - 4695
Raquel Vázquez Godínez	Assistant	raquel.vazquez@banorte.com	(55) 1670 - 2967

**Economic Analysis**

Delia María Paredes Mier	Executive Director of Economic Analysis	delia.paredes@banorte.com	(55) 5268 - 1694
Alejandro Cervantes Llamas	Senior Economist, Mexico	alejandro.cervantes@banorte.com	(55) 1670 - 2972
Katia Celina Goya Ostos	Senior Global Economist	katia.goya@banorte.com	(55) 1670 - 1821
Miguel Alejandro Calvo Domínguez	Economist, Regional & Sectorial	miguel.calvo@banorte.com	(55) 1670 - 2220
Juan Carlos García Viejo	Economist, International	juan.garcia.viejo@banorte.com	(55) 1670 - 2252
Francisco José Flores Serrano	Economist, National	francisco.flores.serrano@banorte.com	(55) 1670 - 2957
Lourdes Calvo Fernández	Analyst (Edition)	lourdes.calvo@banorte.com	(55) 1103 - 4000 x 2611

**Fixed income and FX Strategy**

Alejandro Padilla Santana	Head Strategist – Fixed income and FX	alejandro.padilla@banorte.com	(55) 1103 - 4043
Juan Carlos Alderete Macal, CFA	FX Strategist	juan.alderete.macal@banorte.com	(55) 1103 - 4046
Santiago Leal Singer	Analyst Fixed income and FX	santiago.leal@banorte.com	(55) 1670 - 2144

**Equity Strategy**

Manuel Jiménez Zaldivar	Director Equity Research — Telecommunications / Media	manuel.jimenez@banorte.com	(55) 5268 - 1671
Víctor Hugo Cortes Castro	Equity Research Analyst	victorh.cortes@banorte.com	(55) 1670 - 1800
Marissa Garza Ostos	Senior Equity Research Analyst – Conglomerates / Financials/ Mining / Chemistry	marissa.garza@banorte.com	(55) 1670 - 1719
José Itzamna Espitia Hernández	Equity Research Analyst – Airlines / Airports / Cement / Infrastructure / Fibras	jose.espitia@banorte.com	(55) 1670 - 2249
Valentín III Mendoza Balderas	Equity Research Analyst – Auto Parts/ Consumer Discretionary / Real Estate / Retail	valentin.mendoza@banorte.com	(55) 1670 - 2250
Itzel Martínez Rojas	Analyst	itzel.martinez.rojas@banorte.com	(55) 1670 - 2251

**Corporate Debt**

Tania Abdul Massih Jacobo	Director Corporate Debt	tania.abdul@banorte.com	(55) 5268 - 1672
Hugo Armando Gómez Solís	Analyst, Corporate Debt	hugo.gomez@banorte.com	(55) 1670 - 2247
Idalia Yanira Céspedes Jaén	Analyst, Corporate Debt	idalia.cespedes@banorte.com	(55) 1670 - 2248

**Wholesale Banking**

Armando Rodal Espinosa	Head of Wholesale Banking	armando.rodal@banorte.com	(55) 1670 - 1889
Alejandro Eric Faesi Puente	Head of Global Markets and Institutional Sales	alejandro.faesi@banorte.com	(55) 5268 - 1640
Alejandro Aguilar Ceballos	Head of Asset Management	alejandro.aguilar.cebillos@banorte.com	(55) 5268 - 9996
Arturo Monroy Ballesteros	Head of Investment Banking and Structured Finance	arturo.monroy.ballesteros@banorte.com	(55) 5004 - 1002
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
René Gerardo Pimentel Ibarrola	Head of Asset Management	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 Corporate Banking	victor.roldan.ferrer@banorte.com	(55) 5004 - 1454