

# Weekly economic calendar

For the week ending in November 29, 2019

- Focus on revised GDP numbers in 3Q19, along with preliminary durable goods orders, trade balance and the *Beige Book*
- In Mexico, Banxico will release its *Quarterly Report* along with the minutes of the last monetary policy decision
- In the Eurozone, focus will be on confidence indicators, particularly the IFO in Germany

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	Time (EDT)		Event	Period	Unit	Banorte	Survey	Previous
Mon 25	04:00	GER	IFO Survey (business climate)	Nov	index	--	95.0	94.6
Mon 25	07:00	MX	Gross domestic product	3Q19 (F)	% y/y	-0.3	-0.3	-0.4
Mon 25	07:00	MX	Gross domestic product*	3Q19 (F)	% q/q	0.1	0.1	0.1
Mon 25	07:00	MX	Global economic activity indicator (IGAE)	Sep	% y/y	-0.6	-0.6	-0.9
Mon 25	07:00	MX	Global economic activity indicator (IGAE)*	Sep	% m/m	-0.1	--	0.1
Mon 25	10:00	MX	Current account	3Q19	US\$bn	2,748	-1,070	5,143
Mon 25	13:00	US	2-year Treasury Bond auction					
Mon 25	19:00	US	Powell Speaks in Rhode Island After Visiting Hartford, Conn.					
Tue 26	07:00	MX	Retail sales	Sep	% y/y	2.1	1.3	2.6
Tue 26	07:00	MX	Retail sales*	Sep	% m/m	0.6	--	0.3
Tue 26	08:30	US	Trade balance	Oct (P)	US\$bn	--	-53.4	-52.5
Tue 26	09:00	US	S&P/CoreLogic housing prices	Sep	% y/y	--	2.1	2.0
Tue 26	10:00	US	New home sales	Oct	thousands	--	708	701
Tue 26	10:00	US	Consumer confidence	Nov	index	127.5	126.9	125.9
Tue 26	10:00	MX	International reserves	nov-22	US\$bn	--	--	180.6
Tue 26	12:30	MX	Government bond auction -1M, 3M and 6M Cetes, 5-year Mbono and 10-year Udibonos					
Tue 26	13:00	US	Fed's Brainard Discusses Policy Framework Review					
Tue 26	13:00	US	5-year Treasury Bond auction					
Wed 27	07:00	MX	Trade balance	Oct	US\$mn	-1,938.2	--	-116.2
Wed 27	07:00	MX	Unemployment rate*	Oct	%	3.52	--	3.54
Wed 27	08:30	US	Gross domestic product	3Q19	% q/q	1.8	1.9	1.9
Wed 27	08:30	US	Personal consumption	3Q19	% q/q	2.8	2.8	2.8
Wed 27	08:30	US	Durable goods orders	Oct (P)	% m/m	--	-0.7	-1.2
Wed 27	08:30	US	Ex transportation	Oct (P)	% m/m	--	0.2	-0.4
Wed 27	08:30	US	Initial jobless claims	nov-23	thousands	225	220	227
Wed 27	10:00	US	Personal income	Oct	% m/m	--	0.3	0.3
Wed 27	10:00	US	Personal spending	Oct	% m/m	--	0.3	0.2
Wed 27	10:00	US	Real personal spending	Oct	% q/q	--	0.1	0.2
Wed 27	10:00	US	PCE Deflator	Oct	% y/y	--	1.7	1.7
Wed 27	10:00	US	Core PCE Deflator	Oct	% y/y	--	0.0	2.2
Wed 27	11:30	MX	Government bond exchange auction					
Wed 27	13:00	MX	Banxico's Quarterly Report	3Q19				
Wed 27	13:00	US	7-year Treasury Bond auction					
Wed 27	14:00	US	Beige book					
Thu 28		US	Markets closed for Thanksgiving Day					
Thu 28	04:00	EZ	Monetary aggregates (M3)*	Oct	% y/y	--	5.5	5.5
Thu 28	05:00	EZ	Economic confidence	Nov	index	--	101	100.8
Thu 28	05:00	EZ	Consumer confidence	Nov (F)	index	--	-7.3	-7.2
Thu 28	10:00	MX	Banxico's minutes					
Thu 28	20:00	SK	Monetary policy decision (Central bank of South K	nov-28	%	--	1.25	1.25
Fri 29	05:00	EZ	Unemployment rate	Oct	%	--	7.5	7.5
Fri 29	05:00	EZ	Consumer prices	Nov (P)	% y/y	--	0.9	0.7
Fri 29	05:00	EZ	Core	Nov (P)	% y/y	--	1.2	1.1
Fri 29	08:45	BZ	Unemployment rate	Oct	%	--	11.6	11.8
Fri 29	10:00	MX	Banking credit	Oct	% y/y	4.8	--	4.6
Fri 29	15:30	MX	Public finances (year-to-date)	Oct	MXNmn	--	--	-172.5
Fri 29	21:45	CH	Manufacturing PMI	Nov	index	--	49.5	49.3
Fri 29	21:45	CH	Non-manufacturing PMI	Nov	index	--	53.1	52.8

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

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We, Gabriel Casillas Olvera, Delia Maria Paredes Mier, Alejandro Padilla Santana, Manuel Jiménez Zaldívar, Tania Abdul Massih Jacobo, Katia Celina Goya Ostos, Juan Carlos Alderete Macal, Víctor Hugo Cortes Castro, Marissa Garza Ostos, Miguel Alejandro Calvo Domínguez, Hugo Armando Gómez Solís, Gerardo Daniel Valle Trujillo, José Itzamna Espitia Hernández, Valentín III Mendoza Balderas, Santiago Leal Singer, Francisco José Flores Serrano, Luis Leopoldo López Salinas, Jorge Antonio Izquierdo Lobato, Eridani Ruibal Ortega and Leslie Thalía Orozco Vélez, certify that the points of view expressed in this document are a faithful reflection of our personal opinion on the company (s) or firm (s) within this report, along with its affiliates and/or securities issued. Moreover, we also state that we have not received, nor receive, or will receive compensation other than that of Grupo Financiero Banorte S.A.B. of C.V. for the provision of our services.

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