

Economic Research

Global

Weekly economic calendar

For the week ending November 26, 2021

- **In the US, attention to the FOMC minutes, PMI manufacturing, personal income and spending, and 3Q21 GDP's revision**
- **In other regions, ECB minutes, Eurozone's consumer confidence and Germany's IFO**
- **In Mexico, Banxico's minutes, retail sales, IGAE, CPI, current account, final 3Q21 GDP, and trade balance**

November 22, 2021

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| | Time | | Event | Period | Unit | Banorte | Survey | Previous |
|--------|-------|--|--|----------|-----------|----------|----------|----------|
| Sun 21 | 20:30 | CH | Rate decision 1-year Loan Prime Rate | Nov 22 | % | -- | 3.85 | 3.85 |
| | 20:30 | CH | Rate decision 5-year Loan Prime Rate | Nov 22 | % | -- | 4.65 | 4.65 |
| Mon 22 | 10:00 | US | Existing home sales** | Oct | millions | -- | 6.2 | 6.3 |
| | 10:00 | EC | Consumer confidence* | Nov (F) | index | -- | -5.5 | -4.8 |
| | 15:30 | MX | Survey of expectations (Citibanamex) | | | | | |
| Tue 23 | 03:30 | GE | Manufacturing PMI (Markit)* | Nov (P) | index | -- | 56.7 | 57.8 |
| | 03:30 | GE | Services PMI (Markit)* | Nov (P) | index | -- | 51.5 | 52.4 |
| | 03:30 | GE | Composite PMI (Markit)* | Nov (P) | index | -- | 51.0 | 52.0 |
| | 04:00 | EC | Manufacturing PMI (Markit)* | Nov (P) | index | -- | 57.3 | 58.3 |
| | 04:00 | EC | Services PMI (Markit)* | Nov (P) | index | -- | 53.5 | 54.6 |
| | 04:00 | EC | Composite PMI (Markit)* | Nov (P) | index | -- | 53.0 | 54.2 |
| | 04:30 | UK | Manufacturing PMI* | Nov (P) | index | -- | 57.3 | 57.8 |
| | 04:30 | UK | Services PMI* | Nov (P) | index | -- | 58.2 | 59.1 |
| | 07:00 | MX | Retail sales | Sep | % y/y | 6.8 | 5.7 | 7.2 |
| | 07:00 | MX | Retail sales* | Sep | % m/m | 0.7 | 0.5 | 0.0 |
| | 09:45 | US | Manufacturing PMI (Markit)* | Nov (P) | index | 59.3 | 59.1 | 58.4 |
| | 09:45 | US | Services PMI (Markit)* | Nov (P) | index | 59.2 | 59.0 | 58.7 |
| 09:45 | US | Composite PMI (Markit)* | Nov (P) | index | -- | -- | 57.6 | |
| 10:00 | MX | International reserves | Nov 19 | US\$bn | -- | -- | 198.8 | |
| 12:30 | MX | Government weekly auction: 1-, 3-, 6- 12- month CETES; 5-year Mbono (Mar'27); 10-year Udibono (Nov'31) and 5-year Bondes F | | | | | | |
| Wed 24 | 04:00 | GE | IFO Survey (business climate)* | Nov | index | -- | 96.7 | 97.7 |
| | 07:00 | MX | Consumer prices | Nov 15 | % 2w/2w | 0.49 | 0.52 | 0.38 |
| | 07:00 | MX | Core | Nov 15 | % 2w/2w | 0.07 | 0.07 | 0.20 |
| | 07:00 | MX | Consumer prices | Nov 15 | % y/y | 6.83 | 6.88 | 6.36 |
| | 08:30 | US | Initial jobless claims* | Nov 20 | thousands | 263 | 261 | 268 |
| | 08:30 | US | Trade Balance* | Oct | US\$bn | -- | -95.0 | -96.3 |
| | 08:30 | US | Gross domestic product** | 3Q21 | % q/q | 2.2 | 2.2 | 2.0 |
| | 08:30 | US | Personal consumption** | 3Q21 | % q/q | 1.6 | 1.6 | 1.6 |
| | 08:30 | US | Durable goods orders* | Oct (P) | % m/m | -- | 0.2 | -0.3 |
| | 08:30 | US | Ex transportation* | Oct (P) | % m/m | -- | 0.5 | 0.5 |
| | 10:00 | US | Personal income* | Oct | % m/m | -- | 0.2 | -1.0 |
| | 10:00 | US | Personal spending* | Oct | % m/m | 1.1 | 1.0 | 0.6 |
| | 10:00 | US | Real personal spending* | Oct | % m/m | 0.4 | 0.5 | 0.3 |
| | 10:00 | US | PCE Deflator* | Oct | % m/m | -- | 0.7 | 0.3 |
| | 10:00 | US | Core* | Oct | % m/m | -- | 0.4 | 0.2 |
| | 10:00 | US | PCE Deflator | Oct | % y/y | -- | 5.1 | 4.4 |
| | 10:00 | US | Core | Oct | % y/y | -- | 4.1 | 3.6 |
| | 10:00 | US | U. of Michigan confidence* | Nov (F) | index | 66.8 | 66.9 | 66.8 |
| | 10:00 | US | New home sales** | Oct | thousands | -- | 800 | 800 |
| | 14:00 | US | FOMC Meeting Minutes | | | | | |
| Thu 25 | 02:00 | US | Markets closed due to Thanksgiving holiday | | | | | |
| | 07:00 | GE | Gross domestic product* | 3Q21 (F) | % q/q | -- | 1.8 | 1.8 |
| | 07:00 | BZ | Consumer prices | Nov | % 2w/2w | -- | 1.11 | 1.20 |
| | 07:00 | BZ | Consumer prices | Nov | % y/y | -- | 10.66 | 10.34 |
| | 07:00 | MX | Gross domestic product | 3Q21 (F) | % y/y | 4.5 | 4.5 | 4.6 |
| | 07:00 | MX | Gross domestic product* | 3Q21 (F) | % q/q | -0.3 | -0.3 | -0.2 |
| | 07:00 | MX | Global economic activity indicator (IGAE) | Sep | % y/y | 1.4 | 2.3 | 4.3 |
| | 07:00 | MX | Global economic activity indicator (IGAE)* | Sep | % m/m | -0.6 | 0.3 | -1.6 |
| | 07:30 | EZ | ECB minutes | | | | | |
| | 10:00 | MX | Current account | 3Q21 | US\$bn | -- | -4.9 | 6.3 |
| 10:00 | MX | Banxico's minutes | | | | | | |
| Fri 26 | 04:00 | EC | Monetary aggregates (M3)* | Oct | % y/y | -- | 7.4 | 7.4 |
| | 07:00 | MX | Trade balance | Oct | US\$mn | -1,721.0 | -2,500.0 | -2,398.4 |

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

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We, Alejandro Padilla Santana, Juan Carlos Alderete Macal, Manuel Jiménez Zaldívar, Marissa Garza Ostos, Francisco José Flores Serrano, Katia Celina Goya Ostos, Santiago Leal Singer, José Itzamna Espitia Hernández, Víctor Hugo Cortes Castro, Hugo Armando Gómez Solís, Miguel Alejandro Calvo Domínguez, Luis Leopoldo López Salinas, Leslie Thalía Orozco Vélez and Gerardo Daniel Valle Trujillo, 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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|-------------|---|
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