

## Weekly economic calendar

For the weeks ending January 6, 2023

- In the next 3 weeks, attention in the US will be on 3Q22 final GDP, nonfarm payrolls, **and FOMC's minutes**
- In other regions, final PMIs for December, rates decision in China and Turkey
- **In Mexico, Banxico's minutes, 1H-December CPI, and November's GDP-proxy**

	Time	Event	Period	Unit	Banorte	Survey	Previous
Mon 19	04:00	GER IFO Survey (business climate)*	Dec	index	--	87.5	86.3
	06:00	MX Timely Indicator of Economic Activity*	Nov	% y/y	--	--	5.0
	20:15	CHI Rate decision 1-year Loan Prime Rate	Dec 20	%	--	3.65	3.65
	20:15	CHI Rate decision 5-year Loan Prime Rate	Dec 20	%	--	4.30	4.30
		JN Monetary policy decision (BoJ)	Dec 20	%	--	--	-0.10
Tue 20	04:00	EZ Current account*	Oct	EURbn	--	--	-8.1
	07:00	MX Retail sales	Oct	% y/y	3.6	--	3.3
	07:00	MX Retail sales*	Oct	% m/m	0.6	--	-0.2
	08:30	US Housing starts**	Nov	thousands	--	1,400	1,425
	08:30	US Building permits**	Nov	thousands	--	1,480	1,512
	10:00	EZ Consumer confidence*	Dec (P)	index	--	--	-23.9
	10:00	MX International reserves	Dec 16	US\$bn	--	--	199.2
	15:30	MX Government weekly auction: 1-, 3-, 6-, 24- month CETES; 3-year Mbono (Mar25); 20-year Udibono (Nov'35) and 1-, 3-, and 7-year Bondes F Survey of expectations (Citibanamex)					
Wed 21	07:00	MX Aggregate supply and demand	3Q22	% y/y	5.6	--	4.8
	10:00	US Existing home sales**	Nov	millions	--	4.2	4.4
	10:00	US Consumer confidence*	Dec	index	--	101.0	100.2
Thu 22	02:00	UK Gross domestic product	3Q22 (F)	% y/y	--	2.4	2.4
	02:00	UK Gross domestic product*	3Q22 (F)	% q/q	--	-0.2	-0.2
	06:00	TUR Monetary policy decision (Central Bank of Turkey)	Dec 22	%	--	9.00	9.00
	07:00	MX Consumer prices	Dec 15	% m/m	0.38	--	-0.11
	07:00	MX Core	Dec 15	% m/m	0.56	--	-0.04
	07:00	MX Consumer prices	Dec 15	% y/y	7.76	--	7.46
	07:00	MX Core	Dec 15	% y/y	8.34	--	8.37
	08:30	US Gross domestic product**	3Q22	% q/q	2.9	2.9	2.9
	08:30	US Personal consumption**	3Q22	% q/q	1.7	1.7	1.7
	08:30	US Initial jobless claims*	Dec 17	thousands	220	224	211
Fri 23	07:00	BZ Consumer prices	Dec	% m/m	--	0.50	0.53
	07:00	BZ Consumer prices	Dec	% y/y	--	5.88	6.17
	07:00	MX Trade balance	Nov	US\$m	-1,781.7	--	-2,011.8
	07:00	MX Economic activity indicator (IGAE)	Oct	% y/y	4.9	--	5.2
	07:00	MX Economic activity indicator (IGAE)*	Oct	% m/m	0.3	--	0.7
	08:30	US Durable goods orders*	Nov (P)	% m/m	--	-1.0	1.1
	08:30	US Ex transportation*	Nov (P)	% m/m	--	0.0	0.5
	08:30	US Personal income*	Nov	% m/m	--	0.3	0.7
	08:30	US Personal spending*	Nov	% m/m	--	0.2	0.8
	08:30	US Real personal spending*	Nov	% m/m	0.1	0.0	0.5
	08:30	US PCE Deflator*	Nov	% m/m	--	0.1	0.3
	08:30	US Core*	Nov	% m/m	--	0.2	0.2
	08:30	US PCE Deflator	Nov	% y/y	--	5.5	6.0
	08:30	US Core	Nov	% y/y	--	4.6	5.0
	10:00	US U. of Michigan confidence*	Dec (F)	index	59.1	59.1	59.1
10:00	US New home sales**	Nov	thousands	--	600	632	
Tue 27	08:30	US Trade balance*	Nov	US\$bn	--	-96.5	-99.0
	09:00	US S&P/CoreLogic housing prices	Oct	% y/y	--	--	10.4
	10:00	MX International reserves	Dec 23	US\$bn	--	--	--
	11:30	MX Government weekly auction: 1-, 3-, 6-, 12- month CETES; 20-year Mbono (Nov'42); 10-year Udibono (Nov'31) and 2-, 5-, and 10-year Bondes F					
Wed 28	07:00	BZ Unemployment rate	Nov	%	--	--	8.3
	07:00	MX Unemployment rate	Nov	%	3.21	--	3.30
Thu 29	04:00	EZ Monetary aggregates (M3)*	Nov	% y/y	--	5.0	5.1
	08:30	US Initial jobless claims*	Dec 24	thousands	--	--	--
Fri 30	10:00	MX Banking credit	Nov	% y/y	4.7	--	4.5
	20:30	CHI Manufacturing PMI*	Dec	index	--	47.8	48.0
	20:30	CHI Non-manufacturing PMI*	Dec	index	--	--	46.7
	20:30	CHI Composite PMI*	Dec	index	--	--	47.1
	15:30	MX Public finances (PSBR, year-to-date)	Nov	MXNmn	--	--	-596.3

December 16, 2022



Alejandro Padilla  
Chief Economist and Head of Research  
alejandro.padilla@banorte.com



Juan Carlos Alderete, CFA  
Executive Director of Economic Research and Financial Markets Strategy  
juan.alderete.magal@banorte.com



Manuel Jiménez  
Director of Market Strategy  
manuel.jimenez@banorte.com



Marissa Garza  
Director of Equity Strategy  
marissa.garza@banorte.com



Francisco Flores  
Director of Economic Research, Mexico  
francisco.flores.serrano@banorte.com



Katia Goya  
Director of Economic Research, Global  
katia.goya@banorte.com



Luis Leopoldo López  
Economist, Global  
luis.lopez.salinas@banorte.com

Winners of the award for best economic forecasters for Mexico in 2021, granted by Refinitiv



**STARMINE AWARDS  
FOR REUTERS POLLS  
FROM REFINITIV**

This is the last edition of the year.  
We will resume our publications on  
January 9, 2023  
Happy Holidays!

Document for distribution among the general public

	Time	Event	Period	Unit	Banorte	Survey	Previous
Sun 1	20:45	CHI Manufacturing PMI (Caixin)*	Dec	index	--	--	49.4
	03:55	GER Manufacturing PMI*	Dec (F)	index	--	--	--
	04:00	EZ Manufacturing PMI*	Dec (F)	index	--	--	--
Mon 2	08:00	BZ Manufacturing PMI*	Dec	index	--	--	44.3
	10:00	MX Family remittances	Nov	US\$bn	5,072.4	--	5,359.8
	13:00	MX PMI manufacturing (IMEF)*	Dec	index	49.8	--	50.5
	13:00	MX PMI non-manufacturing (IMEF)*	Dec	index	53.0	--	53.4
	03:30	UK Manufacturing PMI*	Dec (F)	index	--	--	--
	08:00	GER Consumer prices	Dec (P)	% y/y	--	--	11.3
Tue 3	09:45	US Manufacturing PMI*	Dec (F)	index	--	--	--
	12:30	MX Government weekly auction: 1-, 3-, 6-, 24- month CETES; 3-year Mbono (Mar'25); 3-year Udibono (Dec'26) and 1-, and 3-year Bondes F					
	20:45	CHI Services PMI (Caixin)*	Dec	index	--	--	46.7
	20:45	CHI Composite PMI (Caixin)*	Dec	index	--	--	47.0
	03:55	GER Services PMI*	Dec (F)	index	--	--	--
	03:55	GER Composite PMI*	Dec (F)	index	--	--	--
	04:00	EZ Services PMI*	Dec (F)	index	--	--	--
	04:00	EZ Composite PMI*	Dec (F)	index	--	--	--
Wed 4	10:00	US ISM manufacturing*	Dec	index	49.1	48.5	49.0
	14:00	US FOMC Meeting Minutes	Dec 14		--	--	--
		US Total vehicle sales**	Dec	thousands	--	14.5	14.1
	21:00	CHI Trade balance	Dec	USDbn	--	--	69.8
	21:00	CHI Exports	Dec	% y/y	--	--	-8.7
	21:00	CHI Imports	Dec	% y/y	--	--	-10.6
	02:00	GER Trade balance	Nov	EURbn	--	--	6.8
	04:30	UK Services PMI*	Dec (F)	index	--	--	--
	07:00	BZ Industrial production	Nov	% y/y	--	--	1.7
	07:00	BZ Industrial production*	Nov	% m/m	--	--	0.3
Thu 5	07:00	MX Consumer confidence*	Dec	index	41.9	--	41.7
	08:15	US ADP employment*	Dec	thousands	145.0	150.0	127.0
	08:30	US Trade balance*	Nov	US\$bn	--	--	-78.2
	08:30	US Initial jobless claims*	Dec 31	thousands	--	--	--
	09:45	US Services PMI*	Dec (F)	index	--	--	--
	09:45	US Composite PMI*	Dec (F)	index	--	--	--
	10:00	MX Banxico's minutes			--	--	--
	05:00	EZ Economic confidence*	Dec	index	--	--	93.7
	05:00	EZ Consumer confidence*	Dec (F)	index	--	--	--
	05:00	EZ Consumer prices	Dec	% y/y	--	9.6	--
	05:00	EZ Core	Dec (P)	% y/y	--	--	--
	05:00	EZ Retail sales*	Nov	% m/m	--	0.2	-1.8
Fri 6	08:30	US Nonfarm payrolls*	Dec	thousands	215	223	263
	08:30	US Unemployment frate*	Dec	%	3.8	3.7	3.7
	10:00	US Services PMI*	Dec	index	--	55.0	56.5
	10:00	US Factory orders*	Nov	% m/m	--	--	1.0
	10:00	US Ex transportation*	Nov	% m/m	--	--	0.8
	10:00	US Durable goods orders*	Nov (F)	% m/m	--	--	--
	10:00	US Ex transportation*	Nov (F)	% m/m	--	--	--

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

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We, Alejandro Padilla Santana, Juan Carlos Alderete Macal, Alejandro Cervantes Llamas, Manuel Jiménez Zaldivar, Marissa Garza Ostos, Katia Celina Goya Ostos, Francisco José Flores Serrano, José Luis García Casales, Víctor Hugo Cortes Castro, José Itzamna Espitia Hernández, Carlos Hernández García, Leslie Thalía Orozco Vélez, Hugo Armando Gómez Solís, Yazmín Selene Pérez Enríquez, Cintia Gisela Nava Roa, Miguel Alejandro Calvo Domínguez, Daniela Olea Suárez, José De Jesús Ramírez Martínez, Gerardo Daniel Valle Trujillo, Luis Leopoldo López Salinas, Isaías Rodríguez Sobrino, Paola Soto Leal and Daniel Sebastián Sosa Aguilar, 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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<i>HOLD</i>	<i>When the share expected performance is similar to the MEXBOL estimated performance.</i>
<i>SELL</i>	<i>When the share expected performance is lower than the MEXBOL estimated performance.</i>

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## Directory

Research and Strategy



Raquel Vázquez Godínez  
Assistant  
raquel.vazquez@banorte.com  
(55) 1670 - 2967



María Fernanda Vargas Santoyo  
Analyst  
maria.vargas.santoyo@banorte.com  
(55) 1103 - 4000

### Economic Research



Juan Carlos Alderete Macal, CFA  
Executive Director of Economic Research  
and Financial Markets Strategy  
juan.alderete.macal@banorte.com  
(55) 1103 - 4046



Yazmín Selene Pérez Enríquez  
Senior Economist, Mexico  
yazmin.perez.enriquez@banorte.com  
(55) 5268 - 1694

### Market Strategy



Manuel Jiménez Zaldivar  
Director of Market Strategy  
manuel.jimenez@banorte.com  
(55) 5268 - 1671



José Itzamna Espitia Hernández  
Senior Strategist, Equity  
jose.espitia@banorte.com  
(55) 1670 - 2249



Leslie Thalia Orozco Vélez  
Senior Strategist, Fixed Income and FX  
leslie.orozco.velez@banorte.com  
(55) 5268 - 1698



Paola Soto Leal  
Analyst  
paola.soto.leal@banorte.com  
(55) 1103 - 4000 x 1746

### Quantitative Analysis



Alejandro Cervantes Llamas  
Executive Director of Quantitative  
Analysis  
alejandro.cervantes@banorte.com  
(55) 1670 - 2972



Miguel Alejandro Calvo Domínguez  
Senior Analyst, Quantitative Analysis  
miguel.calvo@banorte.com  
(55) 1670 - 2220



Alejandro Padilla Santana  
Chief Economist and Head of  
Research  
alejandropadilla@banorte.com  
(55) 1103 - 4043



Itzel Martínez Rojas  
Analyst  
itzel.martinez.rojas@banorte.com  
(55) 1670 - 2251



Lourdes Calvo Fernández  
Analyst (Edition)  
lourdes.calvo@banorte.com  
(55) 1103 - 4000 x 2611



Francisco José Flores Serrano  
Director of Economic Research, Mexico  
francisco.flores.serrano@banorte.com  
(55) 1670 - 2957



Cintia Gisela Nava Roa  
Senior Economist, Mexico  
cintia.nava.roa@banorte.com  
(55) 1103 - 4000



Katia Celina Goya Ostos  
Director of Economic Research,  
Global  
katia.goya@banorte.com  
(55) 1670 - 1821



Luis Leopoldo López Salinas  
Economist, Global  
luis.lopez.salinas@banorte.com  
(55) 1103 - 4000 x 2707



Marissa Garza Ostos  
Director of Equity Strategy  
marissa.garza@banorte.com  
(55) 1670 - 1719



Víctor Hugo Cortes Castro  
Senior Strategist, Technical  
victorh.cortes@banorte.com  
(55) 1670 - 1800



Carlos Hernández García  
Senior Strategist, Equity  
carlos.hernandez.garcia@banorte.com  
(55) 1670 - 2250



Hugo Armando Gómez Solís  
Senior Analyst, Corporate Debt  
hugo.gomez@banorte.com  
(55) 1670 - 2247



Isaias Rodríguez Sobrino  
Analyst, Fixed Income, FX and  
Commodities  
isaias.rodriguez.sobrino@banorte.com  
(55) 1670 - 2144



Gerardo Daniel Valle Trujillo  
Analyst, Corporate Debt  
gerardo.valle.trujillo@banorte.com  
(55) 1670 - 2248



José Luis García Casales  
Director of Quantitative Analysis  
jose.garcia.casales@banorte.com  
(55) 8510 - 4608



Daniela Olea Suárez  
Senior Analyst, Quantitative Analysis  
daniela.olea.suarez@banorte.com  
(55) 1103 - 4000 x 1822



José De Jesús Ramírez Martínez  
Senior Analyst, Quantitative Analysis  
jose.ramirez.martinez@banorte.com  
(55) 1103 - 4000



Daniel Sebastián Sosa Aguilar  
Analyst, Quantitative Analysis  
daniel.sosa@banorte.com  
(55) 1103 - 4000