

Weekly economic calendar

For the week ending Apr 14, 2017 and for the week ending Apr 21, 2017

- **Focus on Banxico's minutes**
- **In the US, we await the publication of the main economic activity indicators for March**
- **In the rest of the world, the markets look forward to the Copom's decision, as well as the first quarter GDP in China**

April 7, 2017

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	Time (EDT)		Event	Period	Unit	Banorte-Ixe	Survey	Previous
Mon 10		MX	Wage negotiations	Mar	% y/y	4.8	--	4.6
	12:30	MX	Government bond auction -1M, 3M and 6M Cetes, 10-year Mbono and Bondes D					
	13:00	US	3-year Treasury Bond auction					
Tue 11	04:30	UK	Consumer prices	Mar	% y/y	--	2.3	2.3
	05:00	EZ	Industrial Production	Feb	% m/m	0.6	0.1	0.9
	05:00	GER	ZEW Survey (expectations)	Apr	index	13.8	14.0	12.8
	09:00	MX	Industrial production	Feb	% y/y	-1.3	-1.3	-0.1
	09:00	MX	Manufacturing output	Feb	% y/y	1.1	1.1	4.3
	09:00	MX	Industrial production SA	Feb	% m/m	-0.1	0.0	0.1
	10:00	MX	International reserves	Apr 7	US\$bn	--	--	174.9
	13:00	US	10-year Treasury Bond auction					
	21:30	CH	Consumer prices	Mar	% y/y	1.0	1.0	0.8
	Wed 12	04:30	UK	Unemployment rate	Feb	%	4.7	4.7
08:00		BZ	Retail sales*	Feb	% m/m	--	--	-0.7
08:00		BZ	Retail sales	Feb	% y/y	--	--	-7.0
13:00		US	30-year Treasury Bond auction					
10:00		MX	Banxico's minutes					
01:00		SK	Monetary policy decision (Central bank of South Korea)	Apr 13	%	1.25	1.25	1.25
01:00		CH	Trade balance	Mar	USDbn	--	12.5	9.2
01:00		CH	Imports	Mar	% y/y	--	15.5	38.1
01:00		CH	Exports	Mar	% y/y	--	3.4	-1.3
		BZ	Monetary policy decision (Central bank of Brazil)	Apr 12	%	11.25	11.25	12.25
Thu 13		MX	Markets closed for Good Thursday					
	08:30	US	Producer prices	Mar	% m/m	--	0.0	0.1
	08:30	US	Ex. food & energy prod	Mar	% m/m	--	0.2	0.3
	08:30	US	Initial jobless claims	Apr 8	thousands	246	245	234
	10:00	US	U. of Michigan Confidence	Apr (P)	index	97.0	96.5	96.9
	17:00	CL	Monetary policy decision (BCCh)	Apr 13	%	3.00	3.00	3.00
Fri 14		MX	Markets closed for Good Friday					
	07:30	BZ	Economic activity*	Feb	% m/m	--	--	-0.26
	07:30	BZ	Economic activity*	Feb	% y/y	--	--	-0.79
	08:30	US	Consumer prices	Mar	% m/m	0.0	0.0	0.1
	08:30	US	Ex. food & enery	Mar	% m/m	0.2	0.2	0.2
	08:30	US	Consumer prices	Mar	% y/y	2.6	2.6	2.7
	08:30	US	Ex. food & energy	Mar	% y/y	2.3	2.3	2.2
	08:30	US	Advance retail sales	Mar	% m/m	0.0	0.0	0.1
	08:30	US	Retail sale ex autos	Mar	% m/m	0.3	0.3	0.1
	10:00	US	Business inventories	Feb	% m/m	--	0.3	0.3

Sun 16	22:00	CH	Industrial production	Mar	% y/y	--	6.3	6.0
	22:00	CH	Gross fixed investment (YTD)	Mar	% y/y	--	8.8	8.9
	22:00	CH	Retail sales	Mar	% y/y	--	9.7	10.9
	22:00	CH	Gross domestic product	1Q16	% y/y	6.7	6.8	6.7
Mon 17	08:30	US	Empire manufacturing	Apr	index	15.3	15.5	16.4
	08:30	US	Housing starts	Mar	thousands	--	1,280	1,288
Tue 18	08:30	US	Building permits	Mar	thousands	--	1,260	1,216
	09:15	US	Industrial production	Mar	% m/m	0.8	0.5	0.1
	09:15	US	Manufacturing	Mar	% m/m	0.2	--	0.5
	10:00	MX	International reserves	Apr 14	US\$bn	--	--	174.9
	12:30	MX	Government bond auction -1M, 3M and 6M Cetes, 5-year Mbono and 10-year Udibonos					
Wed 19	05:00	EZ	Trade Balance*	Feb	EURmn	--	--	15.7
	05:00	EZ	Consumer prices	Mar (F)	% y/y	1.5	--	1.5
	05:00	EZ	Core	Mar (F)	% y/y	0.7	--	0.7
	14:00	US	Beige book					
Thu 20	08:00	BZ	Consumer prices	Apr	% 2w/2w	--	--	0.15
	08:00	BZ	Consumer prices	Apr	% y/y	--	--	4.73
	80:30	US	Initial jobless claims	Apr 15	thousands	245	245	234
	80:30	US	Philadelphia Fed	Apr	index	26.0	25.0	32.8
	10:00	EZ	Consumer Confidence	Apr (A)	index	-5.2	--	-5.0
	15:30	MX	Survey of expectations (Citibanamex)					
Fri 21	03:30	GER	Manufacturing PMI (Markit)	Apr (P)	index	--	58.3	58.3
	03:30	GER	Services PMI (Markit)	Apr (P)	index	--	55.6	55.6
	04:00	EZ	Manufacturing PMI (Markit)	Apr (P)	index	56.2	56.2	56.2
	04:00	EZ	Services PMI (Markit)	Apr (P)	index	56.3	56.5	56.0
	04:00	EZ	Composite PMI (Markit)	Apr (P)	index	56.5	56.7	56.4
	09:00	MX	Unemployment rate	Mar	%	3.15	--	3.37
	09:45	US	Manufacturing PMI (Markit)	Apr (P)	index	53.8	--	53.3
	10:00	US	Existing home sales	Mar	millions	--	5.6	5.5

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

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