

## Weekly economic calendar

For the week ending Jul 17, 2020

- In the US, attention will be on inflation, retail and industrial production data for June, as well as manufacturing sector indicators and consumer sentiment in July
- The 2Q20 earnings season will start formally in both the US and Mexico
- Focus on monetary policy decisions, highlighting the Eurozone, Japan, Canada and Chile
- In Mexico the agenda is light, only with ANTAD same-store sales in June

July 13, 2020

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	Time		Event	Period	Unit	Banorte	Survey	Previous
Sun 12	13:00	MX	Formal job creation	Jun	thousands	--	-168.5	-344.5
	11:30	US	Fed's Williams Discusses Labor in a Joint Webinar with...					
Mon 13	13:00	US	Fed's Kaplan Speaks in Webinar Hosted by National Press Club					
		MX	ANTAD's same-store sales			--	--	-19.0
		CH	Trade balance	Jun	USDbn	--	58.4	62.9
		CH	Exports	Jun	% y/y	--	-2.0	-3.3
		CH	Imports	Jun	% y/y	--	-9.0	-16.7
Tue 14	02:00	GER	Consumer prices	Jun (F)	% y/y	--	0.8	0.8
	02:00	UK	Industrial production*	May	% m/m	--	6.0	-20.3
	05:00	GER	ZEW Survey (expectations)	Jul	index	--	60.0	63.4
	05:00	EZ	Industrial production*	May	% m/m	--	15.0	-17.1
	08:00	BZ	Economic activity*	May	% y/y	--	-11.6	-15.1
	08:00	BZ	Economic activity*	May	% m/m	--	5.0	-9.7
	08:30	US	Consumer prices*	Jun	% m/m	0.5	0.5	-0.1
	08:30	US	Ex. food & energy*	Jun	% m/m	0.1	0.1	-0.1
	08:30	US	Consumer prices	Jun	% y/y	0.6	0.6	0.1
	08:30	US	Ex. food & energy	Jun	% y/y	1.1	1.1	1.2
10:00	MX	International reserves	Jul 10	US\$bn	--	--	190.5	
12:30	MX	Government weekly auction: 1-, 3-, 6- 12- month CETES; 20-year Mbono (Nov'38), 30-year Udibono (Nov'50) and Bondes D						
14:00	US	Fed's Brainard Discusses Economy and Monetary Policy						
14:30	US	Fed's Bullard Discusses Economy and Monetary Policy						
Wed 15			OPEC+ Joint Ministerial Monitoring Committee (JMMC)					
	02:00	UK	Consumer prices	Jun	% y/y	--	0.5	0.5
	02:00	UK	Core	Jun	% y/y	--	1.2	1.2
	08:30	US	Empire manufacturing*	Jul	index	5.0	8.5	-0.2
	09:15	US	Industrial production*	Jun	% m/m	4.0	4.3	1.4
	09:15	US	Manufacturing*	Jun	% m/m	5.0	5.9	3.8
	12:00	US	Fed's Harker Discusses Economic Outlook					
	13:30	US	New York Fed's Logan Speaks at SIFMA Event					
	14:00	US	Beige Book					
	18:00	CL	Monetary policy decision (BCCh)	Jul 15	%	--	0.50	0.50
	22:00	CH	Gross domestic product	2Q20	% y/y	--	2.2	-6.8
	22:00	CH	Industrial production	Jun	% y/y	--	-1.5	-2.8
	22:00	CH	Retail sales	Jun	% y/y	--	-11.0	-13.5
22:00	CH	Gross fixed investment (YTD)	Jun	% y/y	--	-3.4	-6.3	
	JN	Monetary policy decision (BoJ)	Jul 15	%	--	--	-0.10	
Thu 16	02:00	UK	Unemployment rate*	May	%	--	4.2	3.9
	05:00	EZ	Trade balance*	May	EURmn	--	5.0	1.2
	07:45	EZ	Monetary policy decision (ECB)	Jul 16	%	0.0	0.0	0.0
	08:30	US	Advance retail sales*	Jun	% m/m	6.5	5.0	17.7
	08:30	US	Ex autos & gas*	Jun	% m/m	--	5.4	12.4
	08:30	US	Control Group*	Jun	% m/m	5.0	3.8	11.0
	08:30	US	Philadelphia Fed*	Jul	index	30.0	20.0	27.5
	08:30	US	Initial jobless claims*	Jul 11	thousands	--	1,250	1,314
	11:00	US	Fed's Evans Takes Part in Rocky Mountain Economic Summit					
	11:10	US	Fed's Williams Speaks to Financial Research Advisory...					
	SK	Monetary policy decision (Central bank of S. Korea)	Jul 16	%	--	0.50	0.50	
Fri 17		EZ	Eurozone leaders meet to discuss details on the tax package proposed by the European Commission					
	05:00	EZ	Consumer prices	Jun (F)	% y/y	--	0.3	0.1
	05:00	EZ	Core	Jun (F)	% y/y	--	0.8	0.8
	08:30	US	Housing starts**	Jun	thousands	--	1,172	974
	08:30	US	Building permits**	Jun	thousands	--	1,300	1,216
10:00	US	U. of Michigan confidence*	Jul (P)	index	79.0	79.5	78.1	

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

# Earnings results calendar

For the week ending July 17, 2020

- 2Q20 earnings season in the US begins with BlackRock, BofA, Citigroup, and JPMorgan. In Mexico, we expect the results of America Movil, Grupo Alfa and its subsidiaries, and Liverpool

	Time		Company	Ticker	Period	EPS Banorte	EPS Survey	Status
Mon 13	06:00	US	PepsiCo Inc	PEP US	2Q20	-	1.252	C
	06:45	US	JPMorgan Chase & Co	JPM US	2Q20	-	1.045	C
Tue 14	08:00	US	Citigroup Inc	C US	2Q20	-	0.381	C
	08:00	US	Wells Fargo & Co	WFC US	2Q20	-	(0.071)	C
	AFT	MX	América Móvil SAB de CV	AMXL MM	2Q20	0.27	0.29	C
Wed 15	06:30	US	Bank of New York Mellon Corp/T	BK US	2Q20	-	0.918	C
	07:30	US	Goldman Sachs Group Inc/The	GS US	2Q20	-	4.032	C
	BEF	US	UnitedHealth Group Inc	UNH US	2Q20	-	5.169	C
	BEF	US	US Bancorp	USB US	2Q20	-	0.317	C
Thu 16		US	Johnson & Johnson	JNJ US	2Q20	-	1.483	T
	06:45	US	Bank of America Corp	BAC US	2Q20	-	0.266	C
	07:15	US	Morgan Stanley	MS US	2Q20	-	1.134	C
	16:00	US	Netflix Inc	NFLX US	2Q20	-	1.814	C
	BEF	US	Abbott Laboratories	ABT US	2Q20	-	0.414	C
	BEF	MX	Axtel SAB de CV	AXTELCPO MM	2Q20	0.03	0.03	C
	AFT	MX	Alfa SAB de CV	ALFAA MM	2Q20	0.15	0.07	C
	AFT	MX	Alpek SAB de CV	ALPEKA MM	2Q20	0.10	0.30	C
	AFT	MX	Nemak SAB de CV	NEMAKA MM	2Q20	(0.19)	(0.44)	C
	AFT	MX	El Puerto de Liverpool SAB de CV	LIVEPOLC MM	2Q20	(2.19)	(2.19)	C
Fri 17		US	Danaher Corp	DHR US	2Q20	-	1.083	E
		US	Honeywell International Inc	HON US	2Q20	-	1.188	E
	BEF	US	BlackRock Inc	BLK US	2Q20	-	6.879	C

Source: Bloomberg, \*BEF (Before market opening), \*AFT (After market close), (EPS) Earnings Per Share, \*C (Confirmed), \*T (Tentative), \*E (Estimated).

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We, Gabriel Casillas Olvera, Alejandro Padilla Santana, Delia María Paredes Mier, Juan Carlos Alderete Macal, Manuel Jiménez Zaldívar, Marissa Garza Ostos, Tania Abdul Massih Jacobo, Francisco José Flores Serrano, Katia Celina Goya Ostos, Santiago Leal Singer, José Itzamna Espitia Hernández, Valentín III Mendoza Balderas, Víctor Hugo Cortes Castro, Hugo Armando Gómez Solís, Miguel Alejandro Calvo Domínguez, Luis Leopoldo López Salinas, Leslie Thalía Orozco Vélez, Gerardo Daniel Valle Trujillo, Eridani Ruibal Ortega and Juan Barbier Arizmendi, 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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