

# Weekly economic calendar

For the week ending Aug 28, 2020

- In the US, special attention to the Jackson Hole Economic Policy Symposium (online) and negotiations on new fiscal stimulus. In economic data, August's consumer confidence and the revision to 2Q20 GDP
- In Germany, August's inflation and 2Q20 GDP revision. China will publish PMI indices
- In Mexico, 2Q20 GDP could be revised downwards by around 10bps, to -19.0% y/y. Additionally, Banxico's Quarterly Report and the minutes of the last meeting will also be published

	Time		Event	Period	Unit	Banorte	Survey	Previous
Mon 24	07:00	US	Republican National Convention begins					
	07:00	MX	Consumer prices	Aug 15	% 2w/2w	0.13	0.15	0.14
	07:00	MX	Core	Aug 15	% 2w/2w	0.08	0.13	0.09
	07:00	MX	Consumer prices	Aug 15	% y/y	3.87	3.91	3.66
Tue 25	02:00	GER	Gross domestic product*	2Q20 (F)	% q/q	--	-10.1	-10.1
	04:00	GER	IFO Survey (business climate)*	Aug	index	--	92.3	90.5
	08:00	BZ	Consumer prices	Aug	% 2w/2w	--	0.3	0.3
	08:00	BZ	Consumer prices	Aug	% y/y	--	2.3	2.1
	09:00	US	S&P/CoreLogic housing prices	Jun	% y/y	--	3.6	3.7
	10:00	US	New home sales**	Jul	thousands	--	783	776
	10:00	US	Consumer confidence*	Aug	index	92.0	93.0	92.6
	10:00	MX	Current account	2Q20	US\$bn	--	800.0	-981.8
	10:00	MX	International reserves	Aug 21	US\$bn	--	--	192.5
	12:30	MX	Government weekly auction: 1-, 3-, 6- 12- month CETES; 20-year Mbono (Nov/38) and 5-year Bondes D					
	15:25	US	Fed's Daily Takes Part in a Panel on Inequity and Covid-19					
Wed 26	07:00	MX	Gross domestic product	2Q20 (F)	% y/y	-19.0	-18.9	-18.9
	07:00	MX	Gross domestic product*	2Q20 (F)	% q/q	-17.3	-17.4	-17.3
	07:00	MX	Global economic activity indicator (IGAE)	Jun	% y/y	-12.0	-13.6	-22.7
	07:00	MX	Global economic activity indicator (IGAE)*	Jun	% m/m	10.5	10.0	-2.6
	08:30	US	Durable goods orders*	Jul (P)	% m/m	--	4.3	7.6
	08:30	US	Ex transportation*	Jul (P)	% m/m	--	1.7	3.6
	11:30	MX	Extraordinary Cetes auction – 182, 238, 364 and 581 days					
13:00	MX	Banxico's Quarterly Report						
Thu 27	04:00	EZ	Monetary aggregates (M3)*	Jul	% y/y	--	9.2	9.2
	07:00	MX	Trade balance	Jul	US\$m	1,631.3	175.0	5,546.7
	08:30	US	Gross domestic product**	2Q20	% q/q	-32.9	-32.5	-32.9
	08:30	US	Personal consumption**	2Q20	% q/q	-34.6	-34.6	-34.6
	08:30	US	Initial jobless claims*	Aug 22	thousands	--	1,000	1,106
	10:00	MX	Banxico's minutes					
	10:10	US	Powell to Speak at Jackson Hole on Policy Framework Review					
		US	Republican National Convention ends					
		US	Kansas City Fed Holds Annual Policy Symposium					
		SK	Monetary policy decision (C. bank of S. Korea)	Aug 27	%	--	0.50	0.50
Fri 28	05:00	EZ	Economic confidence*	Aug	index	--	85.0	82.3
	05:00	EZ	Consumer confidence*	Aug (F)	index	--	-15.0	-14.7
	08:00	BZ	Unemployment rate	Jul	%	--	13.8	13.3
	08:30	US	Trade balance*	Jul	US\$bn	--	-72.3	-70.6
	08:30	US	Personal income*	Jul	% m/m	--	-0.4	-1.1
	08:30	US	Personal Spending*	Jul	% m/m	--	1.5	5.6
	08:30	US	Real personal spending*	Jul	% m/m	1.2	1.3	5.2
	08:30	US	PCE Deflator*	Jul	% m/m	--	0.4	0.4
	08:30	US	Core*	Jul	% m/m	--	0.5	0.2
	08:30	US	PCE Deflator*	Jul	% y/y	--	-1.8	-1.8
	08:30	US	Core*	Jul	% y/y	--	1.3	0.9
	10:00	US	U. of Michigan vonfidence*	Aug (F)	index	72.8	72.8	72.8
		US	Kansas City Fed Holds Annual Policy Symposium					
		MX	Public finances (year-to-date)	Jul	MXNmn	--	--	-338.7

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

August 24, 2020

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<b>HOLD</b>	<i>When the share expected performance is similar to the MEXBOL estimated performance.</i>
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