

# Economic Research

Global

## Weekly economic calendar

For the week ending Jul 1, 2022

June 27, 2022

- **The US agenda is bulky, with 1Q22 GDP (3rd estimate), PCE deflator, trade balance, and personal spending, among others**
- **In other regions, we highlight speakers at the ECB Forum on Central Banking and PMIs in China**
- **Mexico's data includes the unemployment rate, banking credit, remittances, IMEF PMIs and Banxico's survey**

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	Time		Event	Period	Unit	Banorte	Survey	Previous	
Mon 27	07:00	EZ	ECB forum on Central Banking begins in Sintra, Portugal						
	08:30	MX	Trade balance	May	US\$m	-885.1	--	-1,884.1	
	08:30	US	Durable goods orders*	May (P)	% m/m	--	0.2	0.5	
Tue 28	08:30	US	Ex transportation*	May (P)	% m/m	--	0.4	0.4	
	07:00	MX	Unemployment rate	May	%	3.01	--	3.03	
	08:30	US	Trade balance*	May	US\$b	--	-102.2	-106.7	
	09:00	US	S&P/CoreLogic housing prices	Apr	% y/y	--	21.1	21.2	
	10:00	MX	International reserves	Jun 24	US\$b	--	--	198.2	
	10:00	US	Consumer confidence*	Jun	index	101.0	100.0	106.4	
	12:30	US	<b>Fed's Daily Interviewed During LinkedIn Event</b>						
	12:30	MX	Government weekly auction: 1-, 3-, 6- 12- month CETES; 3-year Mbono (Mar'25); 30-year Udlbono (Nov'50) and 1-, 2-, 3-, 7-, and 10-year Bondes F						
	Wed 29	04:00	EZ	Monetary aggregates (M3)*	May	% y/y	--	5.8	6.0
		05:00	EZ	Economic confidence*	Jun	index	--	103.0	105.0
05:00		EZ	Consumer confidence	Jun (F)	index	--	--	-23.6	
08:00		GER	Consumer prices	Jun (P)	% y/y	--	7.9	7.9	
08:30		US	Gross domestic product**	1Q22 (F)	% q/q	-1.5	-1.5	-1.5	
08:30		US	Personal consumption**	1Q22 (F)	% q/q	3.1	3.1	3.1	
09:00		US	Powell, Lagarde, Bailey, Carstens speak at ECB Forum in Sintra, Portugal						
11:30		US	<b>Fed's Mester Speaks on Panel at ECB Forum in Sintra</b>						
13:05		US	Fed's Bullard makes introductory remarks						
21:30		CH	Manufacturing PMI*	Jun	index	--	50.3	49.6	
21:30	CH	Non-manufacturing PMI*	Jun	index	--	50.1	47.8		
21:30	CH	Composite PMI*	Jun	index	--	--	48.4		
Thu 30	02:00	UK	Gross domestic product	1Q22 (F)	% y/y	--	8.7	8.7	
	02:00	UK	Gross domestic product*	1Q22 (F)	% q/q	--	0.8	0.8	
	05:00	EZ	Unemployment rate*	May	%	--	6.8	6.8	
	08:00	BZ	Unemployment rate	May	%	--	--	10.5	
	08:30	US	Personal income*	May	% m/m	--	0.5	0.4	
	08:30	US	Personal spending*	May	% m/m	--	0.4	0.9	
	08:30	US	Real personal spending*	May	% m/m	-0.4	-0.3	0.7	
	08:30	US	PCE Deflator*	May	% m/m	--	0.7	0.2	
	08:30	US	Core*	May	% m/m	--	0.4	0.3	
	08:30	US	PCE Deflator	May	% y/y	--	6.4	6.3	
	08:30	US	Core	May	% y/y	--	4.8	4.9	
	08:30	US	Initial jobless claims*	Jun 25	thousands	225	230	229	
	10:00	MX	Banking credit	May	% y/y	1.1	--	0.7	
	14:00	COL	Monetary policy decision (BanRep)	Jun 30	%	--	7.25	6.00	
	15:30	MX	Public finances (PSBR, year-to-date)	May	MXNm	--	--	-54.5	
21:45	CH	Manufacturing PMI (Caixin)*	Jun	index	--	49.4	48.1		
Fri 1	03:55	GER	Manufacturing PMI*	Jun (F)	index	--	52.0	52.0	
	04:00	EZ	Manufacturing PMI*	Jun (F)	index	--	52.0	52.0	
	04:30	UK	Manufacturing PMI*	Jun (F)	index	--	53.4	53.4	
	05:00	EZ	Consumer prices	Jun (P)	% y/y	--	8.5	8.1	
	05:00	EZ	Core	Jun (P)	% y/y	--	3.9	3.8	
	09:00	BZ	Manufacturing PMI*	Jun	index	--	--	54.2	
	09:45	US	Manufacturing PMI*	Jun (F)	index	52.4	--	52.4	
	10:00	MX	Family remittances	May	US\$m	5,107.4	--	4,718.1	
	10:00	MX	Survey of expectations (Banxico)						
	10:00	US	ISM manufacturing*	Jun	index	54.5	55.0	56.1	
	13:00	MX	PMI manufacturing (IMEF)*	Jun	index	49.3	--	50.9	
	13:00	MX	PMI non-manufacturing (IMEF)*	Jun	index	50.8	--	52.5	
		US	Total vehicle sales**	Jun	thousands	--	13.5	12.7	

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, 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 Thalia Orozco Vélez, Hugo Armando Gómez Solís, Yazmín Selene Pérez Enriquez, 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, Oscar Rodolfo Olivós Ortiz, Daniel Sebastián Sosa Aguilar and Salvador Austria Valencia 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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