

Economic Research

Global

Weekly economic calendar

For the week ending July 22, 2022

- **US data includes housing starts, building permits, existing home sales, and the Philly Fed manufacturing indicator**
- **All eyes on the ECB decision, expected to hike rates by 25bps. Moreover, July PMIs in the Eurozone, Germany and UK**
- **In Mexico, watching inflation in 1H-July, the *Timely Indicator of Economic Activity*, retail sales and banking sector survey**

July 18, 2022

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	Time		Event	Period	Unit	Banorte	Survey	Previous	
Tue 19	02:00	UK	Unemployment rate*	May	%	--	3.8	3.8	
	05:00	EZ	Consumer prices	Jun (F)	% y/y	--	8.6	8.1	
	05:00	EZ	Core	Jun (F)	% y/y	--	3.7	3.7	
	07:00	MX	Timely Indicator of Economic Activity*	Jun	% y/y	--	--	1.0	
	08:30	US	Housing starts**	Jun	thousands	--	1,580	1,549	
	08:30	US	Building permits**	Jun	thousands	--	1,650	1,695	
	10:00	MX	International reserves	Jul 15	US\$b	--	--	198.4	
	12:30	MX	Government weekly auction: 1-, 3-, 6- 12- month CETES; 30-year Mbono (Jul'53); 30-year Udi bono (Nov'50) and 1-, 3-, and 7-year Bondes F						
	21:15	CHI	Rate decision 1-year Loan Prime Rate	Jul 20	%	--	3.70	3.70	
	21:15	CHI	Rate decision 5-year Loan Prime Rate	Jul 20	%	--	4.45	4.45	
Wed 20	02:00	UK	Consumer prices	Jun	% y/y	--	9.3	9.1	
	02:00	UK	Core	Jun	% y/y	--	5.8	5.9	
	04:00	EZ	Current account*	May	EURbn	--	--	-5.8	
	10:00	US	Existing home sales**	Jun	millions	--	5.4	5.4	
	10:00	EZ	Consumer confidence*	Jul (P)	index	--	-24.7	-23.6	
	15:30	MX	Survey of expectations (Citibanamex)						
Thu 21		JN	Monetary policy decision (BoJ)	Jul 21	%	--	-0.10	-0.10	
	07:00	TUR	Monetary policy decision (Central Bank of Turkey)	Jul 21	%	--	14.0	14.0	
	07:00	MX	Retail sales	May	% y/y	4.8	--	4.6	
	07:00	MX	Retail sales*	May	% m/m	0.4	--	0.4	
	08:15	EZ	Monetary policy decision (ECB)	Jul 21	%	0.25	0.25	0.00	
	08:30	US	Philadelphia Fed*	Jul	index	0.0	0.0	-3.3	
	08:30	US	Initial jobless claims*	Jul 16	thousands	238	240	244	
		SAR	Monetary policy decision (South African Reserve Bank)	Jul 21	%	--	5.25	4.75	
	Fri 22	03:30	GER	Manufacturing PMI*	Jul (P)	index	--	50.9	52.0
		03:30	GER	Services PMI*	Jul (P)	index	--	51.4	52.4
03:30		GER	Composite PMI*	Jul (P)	index	--	50.4	51.3	
04:00		EZ	Manufacturing PMI*	Jul (P)	index	--	51.0	52.1	
04:00		EZ	Services PMI*	Jul (P)	index	--	52.0	53.0	
04:00		EZ	Composite PMI*	Jul (P)	index	--	51.0	52.0	
04:30		UK	Manufacturing PMI*	Jul (P)	index	--	52.0	52.8	
04:30		UK	Services PMI*	Jul (P)	index	--	53.1	54.3	
07:00		MX	Consumer prices	Jul 15	% m/m	0.38	--	0.39	
07:00		MX	Core	Jul 15	% m/m	0.29	--	0.26	
07:00		MX	Consumer prices	Jul 15	% y/y	8.10	8.11	8.09	
07:00		MX	Core	Jul 15	% y/y	7.50	--	7.52	
09:45		US	Manufacturing PMI*	Jul (P)	index	52.2	52.0	52.7	
09:45		US	Services PMI*	Jul (P)	index	52.3	52.5	52.7	
09:45		US	Composite PMI*	Jul (P)	index	--	--	52.3	

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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 22, 2022

- In the US, earnings season continues with the reports of 72 S&P500 companies, highlighting: American Express, AT&T, Bank of America, Goldman Sachs, Johnson & Johnson, Netflix, Tesla, and Verizon Communications. In Mexico, the figures of 10 Mexbol companies will be released, including: Alfa, Arca, Bimbo, Bolsa, Gruma, Gfnorte, Kimber, Qualitas, Vesta, and Volar

	Time		Company	Ticker	Period	EPS Banorte	EPS Survey	Status
Mon 18	05:45	US	Bank of America Corp	BAC US	2Q22		0.746	C
	06:30	US	Goldman Sachs Group Inc	GS US	2Q22		6.647	C
	BEF	US	Charles Schwab Corp	SCHW US	2Q22		0.902	T
	AFT	US	International Business Machine	IBM US	2Q22		2.288	C
Tue 19	BEF	US	Johnson & Johnson	JNJ US	2Q22		2.558	C
	BEF	US	Lockheed Martin Corp	LMT US	2Q22		4.664	T
	AFT	MX	Bolsa Mexicana de Valores SAB de CV	BOLSAA MM	2Q22		0.670	C
	AFT	US	Netflix Inc	NFLX US	2Q22		2.920	T
	AFT	MX	Prologis Property Mexico SA de CV**	FIBRAPL MM	2Q22	0.916	0.990	C
Wed 20	BEF	US	Abbott Laboratories	ABT US	2Q22		1.129	C
	AFT	MX	Alfa SAB de CV	ALFAA MM	2Q22	0.719	0.570	C
	AFT	MX	Alpek SA de CV	ALPEKA MM	2Q22	1.965	1.430	C
	AFT	MX	Gmexico Transportes SAB de CV	GMXT * MM	2Q22	0.554	0.580	T
	AFT	MX	Gruma SAB de CV	GRUMAB MM	2Q22		4.038	C
	AFT	MX	Qualitas Controladora SAB de CV	Q * MM	2Q22		2.760	C
	AFT	US	Tesla Inc	TSLA US	2Q22		1.845	C
Thu 21	05:00	US	Danaher Corp	DHR US	2Q22		2.368	C
	06:00	US	Philip Morris International Inc	PM US	2Q22		1.253	C
	06:45	US	Union Pacific Corp	UNP US	2Q22		2.858	C
	BEF	US	AT&T Inc	T US	2Q22		0.619	C
	BEF	US	Dow Inc	DOW US	2Q22		2.145	C
	15:05	US	Capital One Financial Corp	COF US	2Q22		5.105	C
	AFT	MX	Grupo Financiero Banorte SAB de CV	GFNORTEO MM	2Q22		3.650	C
	AFT	MX	Kimberly-Clark de Mexico SAB de CV	KIMBERA MM	2Q22		0.410	C
	AFT	MX	PLA Administradora Industrial S de RL de CV**	TERRA13 MM	2Q22		0.740	C
	AFT	MX	Corp Inmobiliaria Vesta SAB de CV**	VESTA * MM	2Q22		0.032	C
Fri 22	AFT	MX	Controladora Vuela Cia de Aviacion SAB de CV	VOLARA MM	2Q22	-0.038	-0.449	C
	AFT	MX	Grupo Bimbo SAB de CV	BIMBOA	2Q22		0.740	C
Fri 22	06:00	US	American Express Co	AXP US	2Q22		2.389	C
	06:30	US	Verizon Communications Inc	VZ US	2Q22		1.333	C
	BEF	MX	Arca Continental SAB de CV	AC * MM	2Q22		2.164	C
	BEF	US	NextEra Energy Inc	NEE US	2Q22		0.755	T

Source: Bloomberg, *BEF (Before market opening), *AFT (After market close), (EPS) Earnings Per Share, *C (Confirmed), *T (Tentative), *E (Estimated), **FFO per CBF1

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