

Economic Research

Global

Weekly economic calendar

For the week ending September 3, 2021

- **In the US, we expect 900k new jobs and the unemployment rate at 5.2% in August. Releases include consumer confidence and ISM indices**
- **In the Eurozone, July's unemployment rate and retail sales, August's inflation and consumer confidence**
- **Plethora of data in Mexico, including remittances, banking credit, public finances, IMEF indicators, consumer confidence, and Banxico's survey**

August 30, 2021

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general public

	Time		Event	Period	Unit	Banorte	Survey	Previous	
Mon 30	05:00	EZ	Consumer confidence*	Aug (F)	index	--	--	-5.3	
	05:00	EZ	Economic confidence*	Aug	index	--	118	119	
	08:00	GER	Consumer prices	Aug (P)	% y/y	--	3.4	3.1	
	15:30	MX	Public finances (year-to-date, measured with PSBR)	Jul	MXNmn	--	--	-396.8	
	21:00	CH	Manufacturing PMI*	Aug	index	--	50.1	50.4	
	21:00	CH	Non-manufacturing PMI*	Aug	index	--	52.0	53.3	
Tue 31	21:00	CH	Composite PMI*	Aug	index	--	--	52.4	
	05:00	EZ	Consumer prices	Aug (P)	% y/y	--	2.7	2.2	
	05:00	EZ	Core	Aug (P)	% y/y	--	1.5	0.7	
	08:00	BZ	Unemployment rate	Jun	%	--	14.5	14.6	
	09:00	US	S&P/CoreLogic housing prices	Jun	% y/y	--	18.6	17.0	
	10:00	US	Consumer confidence*	Aug	index	125.0	123.0	129.1	
	10:00	MX	Banking credit	Jul	% y/y	-10.8	--	-11.8	
	10:00	MX	International reserves	Aug 27	US\$bn	--	--	193.2	
	12:30	MX	Government weekly auction: 1-, 3-, 6- 12- month CETES: 5-year Mbono (Mar'26); 10-year Udibono (Nov'31) and 5-year Bondes D						
	13:00	MX	Banxico's Quarterly Report						
	18:00	CL	Monetary policy decision (BCCCh)	Aug 31	%	--	1.25	0.75	
	21:45	CH	Manufacturing PMI (Caixin)*	Aug	index	--	50.1	50.3	
	Wed 1	03:55	GER	Manufacturing PMI (Markit)*	Aug (F)	index	--	62.7	62.7
		04:00	EZ	Manufacturing PMI (Markit)*	Aug (F)	index	--	61.5	61.5
04:30		UK	Manufacturing PMI*	Aug (F)	index	--	60.1	60.1	
05:00		EZ	Unemployment rate*	Jul	%	--	7.6	7.7	
08:00		BZ	Gross domestic product	2Q21	% y/y	--	12.5	1.0	
08:00		BZ	Gross domestic product*	2Q21	% q/q	--	0.1	1.2	
08:15		US	ADP employment*	Aug	thousands	700	650	330	
09:00		BZ	Manufacturing PMI*	Aug	index	--	--	56.7	
09:45		US	Manufacturing PMI (Markit)*	Aug (F)	index	61.2	61.2	61.2	
10:00		US	ISM manufacturing*	Aug	index	58.5	58.5	59.5	
10:00		MX	Family remittances	Jul	US\$m	3,195.8	4,182.5	4,440.0	
10:00		MX	Survey of expectations (Banxico)						
12:00		US	Fed's Bostic discusses bringing about an inclusive economy						
13:00		MX	PMI manufacturing (IMEF)*	Aug	index	51.8	--	52.2	
13:00	MX	PMI non-manufacturing (IMEF)*	Aug	index	51.5	--	52.9		
Thu 2	13:00	MX	Annual Presidential Address and Congress resumes sessions after summer break						
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Fri 3	07:00	MX	Consumer confidence*	Aug	index	45.1	--	44.3	
	08:00	BZ	Industrial production	Jul	% y/y	--	-0.8	12.0	
	08:00	BZ	Industrial production*	Jul	% m/m	--	1.7	0.0	
	08:30	US	Initial jobless claims*	Aug 28	thousands	350	346	353	
	08:30	US	Trade balance*	Jul	US\$bn	--	-73.4	-75.7	
	10:00	US	Factory orders*	Jul	% m/m	--	0.3	1.5	
	10:00	US	Ex transportation*	Jul	% m/m	--	--	1.4	
	10:00	US	Durable goods orders*	Jul (F)	% m/m	--	--	-0.1	
	10:00	US	Ex transportation*	Jul	% m/m	--	--	0.7	
	13:00	US	Fed's Bostic discusses creating economic opportunity						
	21:45	CH	Services PMI (Caixin)*	Aug	index	--	52.0	54.9	
	21:45	CH	Composite PMI (Caixin)*	Aug	index	--	--	53.1	
	03:55	GER	Services PMI (Markit)*	Aug (F)	index	--	61.5	61.5	
	03:55	GER	Composite PMI (Markit)*	Aug (F)	index	--	60.6	60.6	
04:00	EZ	Services PMI (Markit)*	Aug (F)	index	--	59.7	59.7		
04:00	EZ	Composite PMI (Markit)*	Aug (F)	index	--	59.5	59.5		
04:00	UK	Services PMI*	Aug (F)	index	--	55.5	55.5		
05:00	EZ	Retail sales*	Jul	% m/m	--	0.0	1.5		
08:30	US	Nonfarm payrolls*	Aug	thousands	900	750	943		
08:30	US	Unemployment rate*	Aug	%	5.2	5.2	5.4		
09:45	US	Services PMI (Markit)*	Aug (F)	index	55.2	55.2	55.2		
09:45	US	Composite PMI (Markit)*	Aug (F)	index	--	--	55.4		
10:00	US	ISM Services*	Aug	index	63.0	62.0	64.1		

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

Certification of Analysts.

We, Gabriel Casillas Olivera, Alejandro Padilla Santana, Delia María Paredes Mier, Juan Carlos Alderete Macal, Manuel Jiménez Zaldívar, Marissa Garza Ostos, Francisco José Flores Serrano, Katia Celina Goya Ostos, Santiago Leal Singer, José Itzamna Espitia Hernández, Alik Daniel García Alvarez, Víctor Hugo Cortes Castro, Hugo Armando Gómez Solís, Miguel Alejandro Calvo Domínguez, Luis Leopoldo López Salinas, Leslie Thalia Orozco Vélez, Gerardo Daniel Valle Trujillo 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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HOLD	<i>When the share expected performance is similar to the MEXBOL estimated performance.</i>
SELL	<i>When the share expected performance is lower than the MEXBOL estimated performance.</i>

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