February 26, 2024

Weekly economic calendar

For the week ending March 1

	Time		Event	Period	Unit	Banorte	Survey	Previous
Mon 26	10:00	US	New home sales**	Jan	thousands	--	680	664
Tue 27	04:00	EC	Monetary aggregates (M3)*	Jan	% y/y	--	0.3	0.1
	07:00	MX	Trade balance	Jan	US$bn	-3,016.8	-2,250.0	4,242.4
	07:00	BZ	Consumer prices	Feb	% m/m	--	0.82	0.31
	07:00	BZ	Consumer prices	Feb	% y/y	--	4.53	4.47
	08:30	US	Durable goods orders*	Jan (P)	% m/m	--	-5.0	0.0
	08:30	US	Ex transportation*	Jan (P)	% m/m	--	0.2	0.5
	09:00	US	S&P/CoreLogic housing prices	Dec	% y/y	--	6.0	5.4
	10:00	US	Consumer confidence*	Feb	index	113.0	115.0	114.8
	10:00	MX	International reserves	Feb 23	US$bn	--	--	213.1
	11:30	MX	Government weekly auction: 1-, 3-, 6-, and 24-month Cetes, 3-year Mbono (Sep'26), 20-year Udibono (Nov'43) and 1-, 3-, and 7-year Bondes F					
Wed 28	05:00	EC	Consumer confidence*	Feb (F)	index	--	--	-15.5
	05:00	EC	Economic confidence*	Feb	index	--	96.5	96.2
	08:30	US	Gross domestic product**	4Q23	% q/q	3.3	3.3	3.3
	08:30	US	Personal consumption**	4Q23	% q/q	2.7	2.7	2.8
	08:30	US	Trade balance*	Jan	US$bn	--	-88.1	-87.9
	12:00	US	Fed's Bostic Participates in Fireside Chat					
	12:15	US	Fed's Collins Gives Remarks, Fireside Chat					
	12:45	US	Fed's Williams Delivers Keynote Remarks					
	13:30	MX	Bannxico’s Quarterly Report					
Thu 29	07:00	MX	Unemployment rate	Jan	%	2.83	--	2.61
	07:00	BZ	Unemployment rate	Jan	%	--	7.8	7.4
	08:00	GE	Consumer prices	Feb (P)	% y/y	--	2.6	2.9
	08:30	US	Personal income*	Jan	% m/m	--	0.3	0.3
	08:30	US	Personal spending*	Jan	% m/m	--	0.2	0.7
	08:30	US	Real personal spending*	Jan	% m/m	0.0	-0.1	0.5
	08:30	US	PCE Deflator*	Jan	% m/m	0.3	0.3	0.2
	08:30	US	Core*	Jan	% m/m	0.3	0.4	0.2
	08:30	US	PCE Deflator	Jan	% y/y	2.3	2.4	2.6
	08:30	US	Core	Jan	% y/y	2.7	2.8	2.9
	08:30	US	Initial jobless claims*	Feb 24	thousands	215	210	201
	10:00	MX	Banking credit	Jan	% y/y	5.0	--	5.6
	10:50	US	Fed's Bostic Participates in Fireside Chat					
	11:00	US	Fed's Goolsbee Gives Remarks on Monetary Policy					
	13:15	US	Fed's Mester Speaks on Financial Stability and Regulation					
	20:10	US	Fed's Williams Participates in Moderated Discussion					
	20:30	CH	Manufacturing PMI*	Feb	index	--	49.1	49.2
	20:30	CH	Non-manufacturing PMI*	Feb	index	--	50.8	50.7
	20:30	CH	Composite PMI*	Feb	index	--	--	50.9
	20:45	CH	PMI manufacturero (Caixin)*	Feb	index	--	50.7	50.8
Fri 1	03:55	GE	Manufacturing PMI*	Feb (F)	index	--	42.3	42.3
	04:00	EC	Manufacturing PMI*	Feb (F)	index	--	46.1	46.1
	04:30	UK	Manufacturing PMI*	Feb (F)	index	--	47.1	47.1
	05:00	EC	Consumer prices	Feb (P)	% y/y	--	2.5	2.8
	05:00	EC	Core	Feb (P)	% y/y	--	2.9	3.3
	05:00	EC	Unemployment rate*	Jan	%	--	6.4	6.4
	07:00	BZ	Gross domestic product	4Q23	% y/y	--	2.2	2.0
	07:00	BZ	Gross domestic product*	4Q23	% q/q	--	0.1	0.1
	08:00	BZ	Manufacturing PMI*	Feb	index	--	--	52.8
	09:45	US	Manufacturing PMI*	Feb (F)	index	51.5	--	51.5
	10:00	MX	Family remittances	Jan	US$bn	4,621.4	--	5,489.7
	10:00	MX	Survey of expectations (Banxico)					
	10:00	US	ISM manufacturing*	Feb	index	49.3	49.5	49.1
	10:00	US	U. of Michigan confidence*	Feb (F)	index	79.2	79.6	79.6
	12:15	US	Fed's Bostic Speaks on Economic Outlook, Real Estate					
	13:00	MX	PMI manufacturing (IMEF)*	Feb	index	51.1	--	51.6
	13:00	MX	PMI non-manufacturing (IMEF)*	Feb	index	51.8	--	52.0
	13:30	US	Fed's Daly Participates in Panel Discussion w/ Fed's Schmid					
	16:30	MX	Public finances (PSBR, year-to-date)	Jan	MXNbn	--	--	-1,363.0
		US	Total vehicle sales**	Feb	millions	--	15.4	15.0

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


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BANORTE

Earnings Results Calendar

For the week ending March 1, 2024

Day	Time		Company	Ticker	Period	EPS Banorte	EPS Survey	Status
Mon 26	AFT	MX	Alsea SAB de CV	ALSEA* MM	4Q23	0.590	0.750	C
	AFT	MX	Controladora Vuela Cia de Aviacion SAB de CV	VOLARA MM	4Q23	0.061	0.036	C
	AFT	MX	Fibra Uno Administracion SA de CV	FUNO11 MM	4Q23		2.367	C
	AFT	MX	Grupo Aeroportuario del Pacifico SAB de CV	GAPB MM	4Q23	3.876	4.154	C
	AFT	MX	Grupo Aeroportuario del Sureste SAB de CV	ASURB MM	4Q23	7.430	8.846	C
Tue 27	06:00	US	American Tower Corp	AMT US	4Q23		2.296	C
	BEF	US	Lowe's Cos Inc	LOW US	4Q24		1.684	C
	10:00	MX	Petroleos Mexicanos		4Q23			C
	AFT	MX	El Puerto de Liverpool SAB de CV	LIVEPOLC MM	4Q23	2.995	5.848	C
		MX	Industrias Peñoles SAB de CV	PE&OLES MM	4Q23		0.002	C
Wed 28	AFT	US	Salesforce Inc	CRM US	4Q24		2.267	C
Thu 29								
Fri 1								

Source: Bloomberg, *BEF (Before market opening), *AFT (After market close), (EPS) Earnings Per Share, *C (Confirmed), *T (Tentative), *E (Estimated). EPS in MX companies are stated in MXN and US companies in USD.

Analyst Certification.

We, Alejandro Padilla Santana, Juan Carlos Alderete Macal, Alejandro Cervantes Llamas, Marissa Garza Ostos, Katia Celina Goya Ostos, Francisco José Flores Serrano, José Luis García Casales, Santiago Leal Singer, Víctor Hugo Cortes Castro, José Itzamna Espitia Hernández, Leslie Thalía Orozco Vélez, Hugo Armando Gómez Solís, Carlos Hernández García, Yazmín Selene Pérez Enríquez, Cintia Gisela Nava Roa, Miguel Alejandro Calvo Domínguez, José De Jesús Ramírez Martínez, Daniel Sebastián Sosa Aguilar, Gerardo Daniel Valle Trujillo, Luis Leopoldo López Salinas, Isaías Rodríguez Sobrino, Juan Carlos Mercado Garduño, Jazmin Daniela Cuautencos Mora, Andrea Muñoz Sánchez and Paula Lozoya Valadez, 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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	Reference
BUY	When the share expected performance is greater than the MEXBOL estimated performance.
HOLD	When the share expected performance is similar to the MEXBOL estimated performance.
SELL	When the share expected performance is lower than the MEXBOL estimated performance.

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