Economic and Financial Markets Research
Economic Research, Global

July 15, 2024

Weekly economic calendar

For the week ending July 21

Day	Time		Event	Period	Unit	Banorte	Survey	Previous
Mon 15	--	US	The Republican National Convention is held in Milwaukee (through July 18)					
	05:00	EZ	Industrial production*	May	% m/m	--	-0.8	-0.1
	08:00	BZ	Economic activity	May	% y/y	--	1.0	4.0
	08:00	BZ	Economic activity*	May	% m/m	--	0.3	0.0
	08:30	US	Empire manufacturing*	Jul	index	-5.0	-6.0	-6.0
	12:00	US	Fed's Powell Interviewed by David Rubenstein					
	12:00	US	Fed's Daly Speaks in Q&A on Economy, Tech					
Tue 16	05:00	GER	ZEW Survey (Expectations)	Jul	index	--	41.0	47.5
	05:00	EZ	Trade balance*	May	EURbn	--	17.0	19.4
	08:30	US	Advance retail sales*	Jun	% m/m	-0.3	-0.2	0.1
	08:30	US	Ex autos & gas*	Jun	% m/m	--	0.3	0.1
	08:30	US	Control group*	Jun	% m/m	0.0	0.2	0.4
	11:00	MX	International reserves	Jul 12	US$bn	--	--	220.4
	13:30	MX	Government weekly auction: 1-, 3-, 6-, and 24-month Cetes, 30-year Mbono (Jul'53), 3-year Udibono (Dec'26) and 1-, 3-, and 7-year Bondes F					
	14:45	US	Fed's Kugler Speaks at NABE Conference					
Wed 17	--	UK	The King's Speech will introduce new UK Prime Minister Keir Starmer's government legislative agenda					
	02:00	UK	Consumer prices	Jun	% y/y	--	1.9	2.0
	02:00	UK	Core	Jun	% y/y	--	3.5	3.5
	05:00	EZ	Consumer prices	Jun (F)	% y/y	--	2.5	2.5
	05:00	EZ	Core	Jun (F)	% y/y	--	2.9	2.9
	08:30	US	Housing starts**	Jun	thousands	--	1,300	1,277
	08:30	US	Building permits**	Jun	thousands	--	1,400	1,399
	09:00	US	Fed's Barkin Speaks on Economy, Q&A					
	09:15	US	Industrial production*	Jun	% m/m	0.3	0.3	0.7
	09:15	US	Manufacturing production*	Jun	% m/m	0.0	0.0	0.9
	09:35	US	Fed's Waller Speaks on Economic Outlook					
	14:00	US	Beige Book					
Thu 18	02:00	UK	Unemployment rate*	May	%	--	4.4	4.4
	08:15	EZ	Monetary policy decision (ECB)	Jul 18	%	3.75	3.75	3.75
	08:30	US	Initial jobless claims*	Jul 13	thousands	230	228	222
	08:30	US	Philadelphia Fed*	Jul	index	3.0	2.0	1.3
	08:24	EZ	ECB President Christine Lagarde Holds Press Conference					
	13:45	US	Fed's Logan Gives Opening Remarks					
	18:05	US	Fed's Daly participates in fireside chat at a conference by the Federal Reserve Banks of Dallas and Atlanta					
	19:30	US	Fed's Bowman Gives Keynote Address					
		SA	Monetary policy decision (South African Reserve Bank)	Jul 18	%	--	8.25	8.25
Fri 19	04:00	EZ	Current account*	May	EURbn	--	--	38.6
	08:00	MX	Timely Indicator of Economic Activity*	Jun	% y/y	--	--	2.0
	10:40	US	Fed's Williams Speaks on Panel on Monetary Policy					
	13:00	US	Fed's Bostic Gives Closing Remarks					
Sun 21	21:15	CHI	Rate decision 1-year Loan Prime Rate	Jul 22	%	--	3.45	3.45
	21:15	CHI	Rate decision 5-year Loan Prime Rate	Jul 22	%	--	3.95	3.95

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


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Winners of the awards as the best economic forecasters in Mexico by *LSEG* in 2023

LSEG STARMINE AWARD FOR REUTERS POLLS
Best Forecaster Economic Indicators for Mexico 2023

Earnings Results Calendar

For the week ending July 19, 2024

	Time		Company	Ticker	Period	EPS Banorte	EPS Survey	Status
Mon 15	05:30	US	Goldman Sachs Group Inc	GS US	2Q24		8.358	C
	BEF	US	BlackRock Inc	BLK US	2Q24		9.945	C
Tue 16	05:30	US	Morgan Stanley	MS US	2Q24		1.653	C
	BEF	US	Charles Schwab Corp	SCHW US	2Q24		0.722	C
	BEF	US	UnitedHealth Group Inc	UNH US	2Q24		6.604	C
	AFT	MX	America Movil SAB de CV	AMXB MM	2Q24	0.322	0.201	C
		US	Bank of America Corp	BAC US	2Q24		0.799	C
Wed 17	04:45	US	Johnson & Johnson	JNJ US	2Q24		2.680	C
	BEF	US	US Bancorp	USB US	2Q24		0.941	C
	AFT	MX	Prologis Property Mexico SA de CV**	FIBRAPL MM	2Q24	0.689	0.785	C
Thu 18	14:00	US	Netflix Inc	NFLX US	2Q24		4.736	C
	BEF	US	Abbott Laboratories	ABT US	2Q24		1.105	C
	AFT	MX	Arca Continental	AC* MM	2Q24	2.306	2.992	C
	AFT	MX	Axtel SAB de CV	AXTELCO MM	2Q24		-0.090	C
	AFT	MX	Kimberly-Clark de Mexico SAB de CV	KIMBERA MM	2Q24		0.667	C
	AFT	MX	Qualitas Controladora SAB de CV	Q* MM	2Q24		3.713	C
Fri 19	05:00	US	American Express Co	AXP US	2Q24		3.233	C
	BEF	MX	Coca-Cola Femsa SAB de CV	KOFUBL	2Q24	3.180	2.573	C

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. **FFO per CBF.

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, 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, Marcos Saúl García Hernandez, Juan Carlos Mercado Garduño, Ana Gabriela Martínez Mosqueda, 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
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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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