Economic and Financial Markets Research
Economic Research, Global

August 26, 2024

Weekly economic calendar

For the week ending August 30

	Time		Event	Period	Unit	Banorte	Survey	Previous
Mon 26	04:00	GER	IFO Survey (business climate)*	Aug	index	--	86.0	87.0
	08:30	US	Durable goods orders*	Jul (P)	% m/m	--	4.9	-6.7
	08:30	US	Ex transportation*	Jul (P)	% m/m	--	0.0	0.4
Tue 27	02:00	GER	Gross domestic product*	2Q24 (F)	% q/q	--	-0.1	-0.1
	08:00	MX	Trade balance (goods)	Jul	US$mn	-1,473.7	-1,650.0	-1,036.9
	08:00	BZ	Consumer prices	Aug	% m/m	--	0.17	0.30
	08:00	BZ	Consumer prices	Aug	% y/y	--	4.35	4.45
	09:00	US	S&P/CoreLogic housing prices	Jun	% y/y	--	--	6.8
	10:00	US	Consumer Confidence*	Aug	index	100.0	100.6	100.3
	11:00	MX	International reserves	Aug 23	US$bn	--	--	224.0
	13:30	MX	Government weekly auction: 1-, 3-, 6-, and 24-month Cetes, 20-year Mbono (Nov'42), 3-year Udibono (Dec'26) and 1-, and 3-year Bondes F					
Wed 28	01:15	US	Fed's Waller Speaks on Payments in Mumbai, India					
	04:00	EZ	Monetary aggregates (M3)*	Jul	% y/y	--	2.7	2.2
	14:30	MX	Banxico's Quarterly Report					
	18:00	US	Fed's Bostic Speaks on Economic Outlook					
Thu 29	05:00	EZ	Consumer Confidence*	Aug (F)	index	--	--	-13.4
	05:00	EZ	Economic confidence*	Aug	index	--	95.8	95.8
	08:00	GER	Consumer prices	Aug (P)	% y/y	--	2.1	2.3
	08:30	US	Gross domestic product**	2Q24 (R)	% q/q	2.8	2.8	2.8
	08:30	US	Personal consumption**	2Q24 (R)	% q/q	2.2	2.2	2.3
	08:30	US	Trade balance*	Jul	US$bn	--	-97.9	-96.6
	08:30	US	Initial jobless claims*	Aug 24	thousands	228	230	232
	15:30	US	Fed's Bostic Gives Intro to Fed, Economic Outlook					
Fri 30	05:00	EZ	Consumer prices	Aug (P)	% y/y	--	2.2	2.6
	05:00	EZ	Core	Aug (P)	% y/y	--	2.8	2.9
	05:00	EZ	Unemployment rate*	Jul	%	--	6.5	6.5
	08:00	BZ	Unemployment rate	Jul	%	--	6.8	6.9
	08:30	US	Personal income*	Jul	% m/m	--	0.2	0.2
	08:30	US	Personal spending*	Jul	% m/m	--	0.5	0.3
	08:30	US	Real personal spending*	Jul	% m/m	--	0.3	0.2
	08:30	US	PCE Deflator*	Jul	% m/m	0.2	0.2	0.1
	08:30	US	Core*	Jul	% m/m	0.2	0.2	0.2
	08:30	US	PCE Deflator	Jul	% y/y	2.6	2.6	2.5
	08:30	US	Core	Jul	% y/y	2.7	2.7	2.6
	10:00	US	U. of Michigan confidence*	Aug (F)	index	68.0	68.0	67.8
	11:00	MX	Banking credit	Jul	% y/y	7.1	--	7.5
	16:30	MX	Public finances (PSBR, year-to-date)	Jul	MXNbn	--	--	-821.1
	21:30	CHI	Manufacturing PMI*	Aug	index	--	49.2	49.4
	21:30	CHI	Non-manufacturing PMI*	Aug	index	--	50.0	50.2
	21:30	CHI	Composite PMI*	Aug	index	--	--	50.2
Sun 1	21:45	CHI	Manufacturing PMI (Caixin)*	Aug	index	--	--	49.8

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

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Earnings Results Calendar

For the week ending August 30, 2024

	Time		Company	Ticker	Period	EPS Banorte	EPS Survey	Status
Mon 26								
Tue 27								
Wed 28	14:20	US	NVIDIA Corp	NVDA US	2Q25		0.645	C
	AFT	US	Salesforce Inc	CRM US	2Q25		2.353	C
Thu 29								
Fri 30								

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