

Weekly economic calendar

For the week ending February 8, 2025

| | Time | | Event | Period | Unit | Banorte | Survey | Previous |
|-------|-------|-----|--|---------|-----------|---------|--------|----------|
| Mon 3 | | MX | Markets closed in celebration of the Day of the Constitution | | | | | |
| | | US | Total vehicle sales** | Jan | thousands | -- | 16.0 | 16.8 |
| | 03:55 | GER | Manufacturing PMI* | Jan (F) | index | -- | 44.1 | 44.1 |
| | 04:00 | EZ | Manufacturing PMI* | Jan (F) | index | -- | 46.1 | 46.1 |
| | 04:00 | UK | Manufacturing PMI* | Jan (F) | index | -- | 48.2 | 48.2 |
| | 05:00 | EZ | Consumer prices | Jan (P) | % y/y | -- | 2.4 | 2.4 |
| | 05:00 | EZ | Core | Jan (P) | % y/y | -- | 2.6 | 2.7 |
| | 08:00 | BZ | Manufacturing PMI* | Jan | index | -- | -- | 50.4 |
| | 09:45 | US | Manufacturing PMI* | Jan (F) | index | 50.1 | 50.1 | 50.1 |
| | 10:00 | US | ISM manufacturing* | Jan | index | 49.8 | 49.9 | 49.2 |
| Tue 4 | 12:30 | US | Fed's Bostic Speaks on Economic Outlook | | | | | |
| | 18:30 | US | Fed's Musalem Gives Welcoming Remarks | | | | | |
| | 06:00 | BZ | COPOM minutes | | | | | |
| | 10:00 | US | JOLTS Job Openings | Dec | thousands | -- | 8,000 | 8,098 |
| | 10:00 | US | Factory orders* | Dec | % m/m | -- | -0.7 | -0.4 |
| | 10:00 | US | Ex transportation* | Dec | % m/m | -- | -- | 0.2 |
| | 10:00 | US | Durable goods orders* | Dec (F) | % m/m | -- | -2.2 | -2.2 |
| | 10:00 | US | Ex transportation* | Dec (F) | % m/m | -- | 0.3 | 0.3 |
| | 10:00 | MX | Family remittances | Dec | US\$bn | 5,731.7 | -- | 5,435.2 |
| | 11:00 | US | Fed's Bostic Speaks in Moderated Conversation on Housing | | | | | |
| Wed 5 | 12:30 | MX | Government weekly auction: 1-, 3-, 6-, and 12-month Cetes, 30-year Mbono (Jul'53), 3-year Udibono (Dec'26) and 2-, 5- and 10-year Bondes F | | | | | |
| | 13:00 | MX | Manufacturing PMI (IMEF)* | Jan | index | 46.8 | -- | 47.7 |
| | 13:00 | MX | Non-manufacturing PMI (IMEF)* | Jan | index | 49.4 | -- | 49.6 |
| | 14:00 | US | Fed's Daly Speaks in Moderated Panel | | | | | |
| | 19:30 | US | Fed's Jefferson Speaks on Economic Outlook and Monetary Policy | | | | | |
| | 20:45 | CHI | Services PMI (Caixin)* | Jan | index | -- | 52.4 | 52.2 |
| | 20:45 | CHI | Composite PMI (Caixin)* | Jan | index | -- | -- | 51.4 |
| | 03:55 | GER | Services PMI* | Jan (F) | index | -- | 52.5 | 52.5 |
| | 03:55 | GER | Composite PMI* | Jan (F) | index | -- | 50.1 | 50.1 |
| | 04:00 | EZ | Services PMI* | Jan (F) | index | -- | 51.4 | 51.4 |
| Thu 6 | 04:00 | EZ | Composite PMI* | Jan (F) | index | -- | 50.2 | 50.2 |
| | 04:30 | UK | Services PMI* | Jan (F) | index | -- | 51.2 | 51.2 |
| | 07:00 | BZ | Industrial production | Dec | % y/y | -- | -- | 1.7 |
| | 07:00 | BZ | Industrial production* | Dec | % m/m | -- | -1.1 | -0.6 |
| | 07:00 | MX | Gross fixed investment | Nov | % y/y | -0.2 | -1.5 | -2.6 |
| | 07:00 | MX | Gross fixed investment* | Nov | % m/m | 0.3 | -- | 0.1 |
| | 07:00 | MX | Private consumption | Nov | % y/y | 1.1 | -- | 1.4 |
| | 07:00 | MX | Private consumption* | Nov | % m/m | 0.9 | -- | -0.7 |
| | 08:15 | US | ADP employment* | Jan | thousands | 130 | 150 | 122 |
| | 08:30 | US | Trade balance* | Dec | US\$bn | -- | -96.8 | -78.2 |
| Fri 7 | 09:00 | US | Fed's Barkin Speaks in a Fireside Chat | | | | | |
| | 09:45 | US | Services PMI* | Jan (F) | index | 52.8 | 52.8 | 52.8 |
| | 09:45 | US | Composite PMI* | Jan (F) | index | 52.4 | -- | 52.4 |
| | 10:00 | MX | International reserves | Jan 31 | US\$bn | -- | -- | 230.3 |
| | 10:00 | US | ISM services* | Jan | index | 53.5 | 54.1 | 54.0 |
| | 13:00 | US | Fed's Goolsbee Gives Remarks at Auto Conference | | | | | |
| | 15:00 | US | Fed's Bowman Gives Update on Economy, Bank Regulation | | | | | |
| | 15:30 | MX | Citi Survey of Economists | | | | | |
| | 19:30 | US | Fed's Jefferson Gives Lecture | | | | | |
| | 05:00 | EZ | Retail sales* | Dec | % m/m | -- | -0.1 | 0.1 |
| Sat 8 | 07:00 | UK | Monetary policy decision (BoE) | Feb 6 | % | -- | 4.50 | 4.75 |
| | 07:00 | MX | Consumer confidence* | Jan | index | 46.7 | -- | 47.1 |
| | 08:30 | US | Initial jobless claims* | Feb 1 | thousands | 210 | 213 | 207 |
| | 14:30 | US | Fed's Waller Speaks on Future of Payments | | | | | |
| | 14:00 | MX | Monetary policy decision (Banxico) | Feb 6 | % | 9.50 | 9.50 | 10.00 |
| | 17:10 | US | Fed's Logan Speaks on Future Challenges for Monetary Policy | | | | | |
| | 02:00 | GER | Industrial production* | Dec | % m/m | -- | -0.7 | 1.5 |
| | 02:00 | GER | Trade balance | Dec | | -- | 17.0 | 19.7 |
| | 07:00 | MX | Consumer prices | Jan | % m/m | 0.33 | 0.30 | 0.38 |
| | 07:00 | MX | Core | Jan | % m/m | 0.45 | 0.44 | 0.51 |
| Sun 9 | 07:00 | MX | Consumer prices | Jan | % y/y | 3.63 | 3.63 | 4.21 |
| | 07:00 | MX | Core | Jan | % y/y | 3.70 | 3.70 | 3.65 |
| | 08:30 | US | Annual Revisions: Establishment Survey Data | | | | | |
| | 08:30 | US | Nonfarm payrolls* | Jan | thousands | 170 | 170 | 256 |
| | 08:30 | US | Unemployment rate* | Jan | % | 4.1 | 4.1 | 4.1 |
| | 09:25 | US | Fed's Bowman Gives Update on Economy, Bank Regulation | | | | | |
| | 10:00 | US | U. of Michigan confidence* | Feb (P) | index | 70.0 | 72.0 | 71.1 |
| | 12:00 | US | Fed's Kugler Speaks on Entrepreneurship and Aggregate Productivity | | | | | |
| | 15:00 | US | Consumer credit* | Dec | USDbn | -- | 14.5 | -7.5 |
| | 20:30 | CHI | Consumer Prices | Jan | % y/y | -- | -- | 0.1 |

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

February 3, 2025



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Earnings Results Calendar

For the week ending February 7, 2025

| | Time | | Company | Ticker | Period | EPS Banorte | EPS Survey | Status |
|-------|-------|----|--------------------------------|-------------|--------|----------------|---------------|--------|
| Mon 3 | | | | | | | | |
| | | | | | | | | |
| Tue 4 | 05:00 | US | PepsiCo Inc | PEP US | 4Q24 | 1.943 | | C |
| | BEF | US | PayPal Holdings Inc | PTPL US | 4Q24 | 1.141 | | C |
| | BEF | US | Pfizer Inc | PFE US | 4Q24 | 0.467 | | C |
| | BEF | US | Merck & Co Inc | MRK US | 4Q24 | 1.641 | | T |
| | 15:05 | US | Mondelez International Inc | MDLZ US | 4Q24 | 0.660 | | C |
| | AFT | US | Advanced Micro Devices Inc | AMD US | 4Q24 | 1.085 | | C |
| | AFT | US | Alphabet Inc | GOOGL US | 4Q24 | 2.130 | | C |
| | AFT | US | Amgen Inc | AMGN US | 4Q24 | 5.073 | | T |
| | AFT | US | Simon Property Group Inc | SPG US | 4Q24 | 3.414 | | C |
| | | MX | Grupo Mexico SAB de CV | GMEXICOB MM | 4Q24 | 0.114 | | T |
| Wed 5 | | MX | GMexico Transportes SAB de CV | GMXT* MM | 4Q24 | 0.543 | | T |
| | BEF | US | Emerson Electric Co | EMR US | 1Q25 | 1.281 | | C |
| | BEF | US | Walt Disney Co | DIS US | 1Q25 | 1.424 | | C |
| | 15:05 | US | Ford Motor Co | F US | 4Q24 | 0.320 | | C |
| | AFT | US | MetLife Inc | MET US | 4Q24 | 2.106 | | C |
| Thu 6 | AFT | US | QUALCOMM Inc | QCOM US | 1Q25 | 2.970 | | C |
| | 05:00 | US | Linde PLC | LIN US | 4Q24 | 3.918 | | C |
| | BEF | MX | Cemex SAB de CV | CEMEXCPO MM | 4Q24 | 0.044 | | C |
| | BEF | US | Bristol-Myers Squibb Co | BMJ US | 4Q24 | 1.466 | | C |
| | BEF | US | ConocoPhillips | COP US | 4Q24 | 1.824 | | C |
| | BEF | US | Eli Lilly & Co | LLY US | 4Q24 | 5.185 | | C |
| | BEF | US | Honeywell International Inc | HON US | 4Q24 | 2.322 | | C |
| | BEF | US | Philip Morris International In | PM US | 4Q24 | 1.489 | | C |
| | AFT | US | Amazon.com Inc | AMZN US | 4Q24 | 1.473 | | T |
| Fri 7 | AFT | MX | Axtel SAB de CV | AXTELCPO MM | 4Q24 | 0.040 | | 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.

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 Thalia Orozco Vélez, Hugo Armando Gómez Solís, Carlos Hernández García, Yazmín Selene Pérez Enríquez, Cintia Gisela Nava Roa, 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, Ana Laura Zaragoza Félix, 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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