May 26, 2025

Weekly economic calendar

For the week ending May 30, 2025

	Time		Event	Period	Unit	Banorte	Survey	Previous
Mon 26		US	Markets closed in remembrance of Memorial Day					
Tue 27	04:00	US	Fed's Kashkari Speaks at Bank of Japan Event					
	05:00	EZ	Consumer Confidence	May (F)	index	--	--	-15.2
	05:00	EZ	Economic confidence*	May	index	--	94.0	93.6
	08:00	BZ	Consumer prices	May	% m/m	--	0.45	0.43
	08:00	BZ	Consumer prices	May	% y/y	--	5.49	5.49
	08:30	US	Durable goods orders*	Apr (P)	% m/m	--	-8.0	7.5
	08:30	US	Ex transportation*	Apr (P)	% m/m	--	0.1	-.04
	09:00	US	S&P/CoreLogic housing prices	Mar	% y/y	--	4.5	4.5
	10:00	US	Consumer Confidence*	May	index	85.5	87.0	86.0
	11:00	MX	International reserves	May 23	US$bn	--	--	238.9
	13:30	MX	Government weekly auction: 1-, 3-, 6-, and 12-month Cetes, 30-year Mbono (Jul'53), 10-year Udibono (Aug'34) and 2-, 5- and 10-year Bondes F					
	20:00	US	Fed's Williams Speaks in Moderated Discussion in Tokyo					
Wed 28	04:00	US	Fed's Kashkari Participates in Moderated Q&A					
	14:00	US	FOMC Meeting Minutes	May 7				
	14:30	MX	Banxico's Quarterly Report					
		SK	Monetary policy decision (Central bank of South Korea)	May 29	%	--	2.50	2.75
Thu 29	08:00	BZ	Unemployment rate	Apr	%	--	6.9	7.0
	08:30	US	Fed's Barkin Participates in Fireside Chat					
	08:30	US	Gross domestic product**	1Q25	% q/q	-0.4	-0.3	-0.3
	08:30	US	Personal consumption**	1Q25	% q/q	--	1.6	1.8
	08:30	US	Initial jobless claims*	May 24	thousands	225	230	227
	10:50	US	Fed's Goolsbee Participates in Moderated Q&A					
	11:00	MX	Banxico's minutes					
	16:00	US	Fed's Daly Speaks in a Fireside Chat					
	20:25	US	Fed's Logan Gives Remarks, Speaks in Q&A					
		SA	Monetary policy decision (South African Reserve Bank)	May 29	%	--	7.25	7.50
Fri 30	04:00	EZ	Monetary aggregates (M3)*	Apr	% y/y	--	3.7	3.6
	08:00	BZ	Gross domestic product	1Q25	% y/y	--	3.1	3.6
	08:00	BZ	Gross domestic product*	1Q25	% q/q	--	1.5	0.2
	08:00	MX	Unemployment rate	Apr	%	2.60	2.59	2.22
	08:00	GER	Consumer prices	May (P)	% y/y	--	2.1	2.1
	08:30	US	Trade balance*	Apr	US$bn	--	-141.5	-163.2
	08:30	US	Personal income*	Apr	% m/m	--	0.3	0.5
	08:30	US	Personal spending*	Apr	% m/m	--	0.2	0.7
	08:30	US	Real personal spending*	Apr	% m/m	--	0.0	0.7
	08:30	US	PCE Deflator*	Apr	% m/m	0.1	0.1	0.0
	08:30	US	Core*	Apr	% m/m	0.1	0.1	0.0
	08:30	US	PCE Deflator	Apr	% y/y	2.2	2.2	2.3
	08:30	US	Core	Apr	% y/y	2.5	2.6	2.6
	10:00	US	U. of Michigan confidence*	May (F)	index	50.8	51.0	50.8
	11:00	MX	Banking credit	Apr	% y/y	8.7	--	9.0
	16:30	MX	Public finances (PSBR, year-to-date)	Apr	MXNbn	--	--	-159.2
	19:30	US	Fed's Goolsbee on The Interview Show					
	21:30	CHI	Manufacturing PMI*	May	index	--	49.5	49.0
	21:30	CHI	Non-manufacturing PMI*	May	index	--	50.6	50.4
	21:30	CHI	Composite PMI*	May	index	--	--	50.2

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


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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, 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
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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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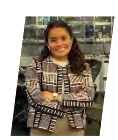

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