Economic and Financial Markets Research

Economic Research, Global

June 30, 2025

Weekly economic calendar

For the week ending July 4, 2025

Day	Time		Event	Period	Unit	Banorte	Survey	Previous
Mon 30		EZ	ECB forum on Central Banking begins in Sintra, Portugal					
	02:00	UK	Gross domestic product*	1Q25 (F)	% q/q	--	0.7	0.7
	04:00	EZ	Monetary aggregates (M3)*	May	% y/y	--	4.0	3.9
	08:00	GER	Consumer prices	Jun (P)	% y/y	--	2.2	2.1
	10:00	US	Fed's Bostic Speaks on the Economic Outlook					
	11:00	MX	Banking credit	May	% y/y	7.7	--	8.0
	13:00	US	Fed's Goolsbee Speaks in a Moderated Discussion					
	16:30	MX	Public finances (PSBR, year-to-date)	May	MXNbn	--	--	-159.2
	21:45	CHI	Manufacturing PMI (Caixin)*	Jun	index	--	49.3	48.3
Tue 1	03:55	GER	Manufacturing PMI*	Jun (F)	index	--	49.0	49.0
	04:00	EZ	Manufacturing PMI*	Jun (F)	index	--	49.4	49.4
	04:30	UK	Manufacturing PMI*	Jun (F)	index	--	47.7	47.7
	05:00	EZ	Consumer prices	Jun (P)	% y/y	--	2.0	1.9
	05:00	EZ	Core	Jun (P)	% y/y	--	2.3	2.3
	09:00	BZ	Manufacturing PMI*	Jun	index	--	--	49.4
	09:30	US	Powell Particiaptes in Panel with Lagarde, Bailey, Ueda					
	09:45	US	Manufacturing PMI*	Jun (F)	index	52.0	52.0	52.0
	10:00	US	ISM manufacturing*	Jun	index	49.0	48.8	48.5
	10:00	US	JOLTS Job Openings	May	thousands	--	7,300	7,391
	11:00	MX	International reserves	Jun 27	US$bn	--	--	241.3
	11:00	MX	Family remittances	May	US$bn	5,083.9	5,200.0	4,761.2
	11:00	MX	Survey of expectations (Banxico)					
	13:30	MX	Government weekly auction: 1-, 3-, 6-, and 24-month Cetes, 30-year Mbono (Jul'53), 3-year Udibono (Aug'29) and 1-, 3- and 7-year Bondes F					
	14:00	MX	Manufacturing PMI (IMEF)*	Jun	index	46.8	--	47.4
	14:00	MX	Non-manufacturing PMI (IMEF)*	Jun	index	48.9	--	49.4
		US	Total vehicle sales**	Jun	millions	--	15.4	15.7
Wed 2	05:00	EZ	Unemployment rate*	May	%	--	6.2	6.2
	08:00	BZ	Industrial production	May	% m/m	--	3.4	-0.3
	08:00	BZ	Industrial production*	May	% y/y	--	-0.6	0.1
	08:15	US	ADP employment*	Jun	thousands	75	80	37
	21:45	CHI	Services PMI (Caixin)*	Jun	index	--	51.0	51.1
	21:45	CHI	Composite PMI (Caixin)*	Jun	index	--	--	49.6
Thu 3	03:55	GER	Services PMI*	Jun (F)	index	--	49.4	49.4
	03:55	GER	Composite PMI*	Jun (F)	index	--	50.4	50.4
	04:00	EZ	Services PMI*	Jun (F)	index	--	50.0	50.0
	04:00	EZ	Composite PMI*	Jun (F)	index	--	50.2	50.2
	04:30	UK	Services PMI*	Jun (F)	index	--	51.3	51.3
	07:30	EZ	ECB Minutes					
	08:00	MX	Gross fixed investment	Apr	% y/y	-11.5	-10.4	-0.2
	08:00	MX	Gross fixed investment*	Apr	% m/m	-1.1	--	0.3
	08:00	MX	Private consumption	Apr	% y/y	-2.4	--	1.2
	08:00	MX	Private consumption*	Apr	% m/m	0.7	--	-0.2
	08:30	US	Trade Balance*	May	US$bn	--	-71.0	-61.6
	08:30	US	Nonfarm payrolls*	Jun	thousands	125	110	139
	08:30	US	Unemployment Rate*	Jun	%	4.3	4.3	4.2
	08:30	US	Initial jobless claims*	Jun 28	thousands	235	240	236
	09:45	US	Services PMI*	Jun (F)	index	53.1	53.1	53.1
	09:45	US	Composite PMI*	Jun (F)	index	52.8	--	52.8
	10:00	US	ISM services*	Jun	index	50.1	50.7	49.9
	10:00	US	Factory orders*	May	% m/m	--	8.0	-3.7
	10:00	US	Ex transportation*	May	% m/m	--	--	-0.5
	10:00	US	Durable goods orders*	May (F)	% m/m	--	16.4	16.4
	10:00	US	Ex transportation*	May (F)	% m/m	--	--	0.5
	11:00	US	Fed's Bostic Gives Speech on Monetary Policy					
Fri 4		US	Markets closed due to Independence Day holiday					
	08:00	MX	Consumer confidence*	Jun	index	46.6	--	46.7

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

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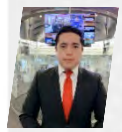

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Analyst Certification.

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, 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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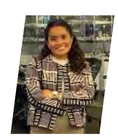

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