

Weekly economic calendar

For the week ending July 20, 2025

	Time		Event	Period	Unit	Banorte	Survey	Previous
Mon 14	08:00	BZ	Economic activity	May	% y/y	--	4.1	2.5
	08:00	BZ	Economic activity*	May	% m/m	--	-0.1	0.2
	22:00	CHI	Gross domestic product	2Q25	% y/y	--	5.1	5.4
	22:00	CHI	Gross domestic product	2Q25	% t/t	--	0.9	1.2
	22:00	CHI	Industrial production	Jun	% y/y	--	5.6	5.8
	22:00	CHI	Retail sales	Jun	% y/y	--	5.2	6.4
	22:00	CHI	Gross fixed investment (YTD)	Jun	% y/y	--	3.6	3.7
Tue 15	05:00	GER	ZEW Survey (Expectations)	Jul	index	--	50.7	47.5
	05:00	EZ	Industrial production*	May	% m/m	--	0.7	-2.4
	08:30	US	Empire Mmanufacturing*	Jul	index	-11.0	-9.0	-16.0
	08:30	US	Consumer prices*	Jun	% m/m	0.3	0.3	0.1
	08:30	US	Ex. food & energy*	Jun	% m/m	0.3	0.3	0.1
	08:30	US	Consumer prices	Jun	% y/y	2.6	2.6	2.4
	08:30	US	Ex. food & energy	Jun	% y/y	2.9	2.9	2.8
	09:15	US	Fed's Bowman gives welcoming remarks at Fed conference					
	11:00	MX	International reserves	Jul 11	US\$bn	--	--	241.9
	12:45	US	Fed's Barr speaks on financial inclusion at Fed's conference					
	13:00	US	Fed's Barkin Gives Speech in Baltimore					
	13:30	MX	Government weekly auction: 1-, 3-, 6-, and 24-month Cetes, 5-year Mbono (Feb'30), 10-year Udibono (Aug'34) and 1- and 3-year Bondes F					
	14:45	US	Fed's Collins Gives Keynote Remarks					
	19:45	EUA	Fed's Logan Speaks on the Economy					
Wed 16	02:00	UK	Consumer prices	Jun	% y/y	--	3.4	3.4
	02:00	UK	Core	Jun	% y/y	--	3.5	3.5
	05:00	EZ	Trade balance*	May	EURbn	--	13.0	14.0
	08:30	US	Producer prices*	Jun	% m/m	--	0.2	0.1
	08:30	US	Ex. food & energy prod*	Jun	% m/m	--	0.2	0.1
	09:15	US	Industrial production*	Jun	% m/m	0.0	0.1	-0.2
	09:15	US	Manufacturing production*	Jun	% m/m	0.1	0.0	0.1
	09:15	US	Fed's Hammack Speaks on Community Development					
	10:00	US	Fed's Barr speaks at Brookings event on financial regulation					
	14:00	US	Beige Book					
	17:30	US	Fed's Williams Speaks on Economic Outlook, Policy					
Thu 17		US	Fed's Barkin Gives Speech in Westminster, MD					
	02:00	UK	Unemployment rate*	May	%	--	4.6	4.6
	05:00	EZ	Consumer prices	Jun (F)	% y/y	--	2.0	2.0
	05:00	EZ	Core	Jun (F)	% y/y	--	2.3	2.3
	08:30	US	Advance retail sales*	Jun	% m/m	0.0	0.1	-0.9
	08:30	US	Ex autos & gas*	Jun	% m/m	--	0.3	-0.1
	08:30	US	Control group*	Jun	% m/m	0.3	0.3	0.4
	08:30	US	Philadelphia Fed*	Jul	index	-2.5	0.0	-4.0
	08:30	US	Initial jobless claims*	Jul 12	thousands	230	232	227
	10:00	US	Fed's Kugler speaks on housing and the US economic outlook					
	13:30	US	Fed's Cook speaks on AI and innovation					
Fri 18	10:00	US	Fed's Waller speaks on US economic outlook and monetary policy					
	04:00	EZ	Current account*	May	EURbn	--	--	19.8
	08:00	MX	Timely Indicator of Economic Activity*	Jun	% y/y	--	--	-0.3
	08:30	US	Housing starts**	Jun	thousands	--	1,300	1,256
	08:30	US	Building permits**	Jun	thousands	--	1,389	1,394
Sun 20	10:00	US	U. of Michigan confidence*	Jul (P)	index	60.5	61.5	60.7
	21:00	CHI	Rate decision 1-year Loan Prime Rate	Jul 21	%	--	3.00	3.00
	21:00	CHI	Rate decision 5-year Loan Prime Rate	Jul 21	%	--	3.50	3.50

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

July 14, 2025



Alejandro Padilla Santana
Chief Economist and Head of Research
alejandropadilla@banorte.com



Juan Carlos Alderete Macal, CFA
Executive Director of Economic Research and Market Strategy
juan.alderete.macal@banorte.com



Marissa Garza Ostos
Director of Equity Strategy
marissa.garza@banorte.com



Francisco José Flores Serrano
Director of Economic Research, Mexico
francisco.flores.serrano@banorte.com



Katia Celina Goya Ostos
Director of Economic Research, Global
katia.goya@banorte.com



Luis Leopoldo López Salinas
Manager Global Economist
luis.lopez.salinas@banorte.com



www.banorte.com/analisiseconomico
@analisis_fundam

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Earnings Results Calendar

For the week ending July 18, 2025

	Time		Company	Ticker	Period	EPS Banorte	EPS Survey	Status
Mon 14								
	04:45	US	JPMorgan Chase & Co	JPM US	2Q25		4.474	C
	05:00	US	Wells Fargo & Co	WFC US	2Q25		1.412	C
Tue 15	06:00	US	Citigroup Inc	C US	2Q25		1.603	C
	BEF	US	Bank of New York Mellon Inc	BK US	2Q25		1.763	C
	BEF	US	BlackRock Inc	BLK US	2Q25		10.879	C
Wed 16	04:45	US	Bank of America Corp	BAC US	2Q25		0.850	C
	04:45	US	Johnson & Johnson	JNJ US	2Q25		2.696	C
	05:30	US	Goldman Sachs Group Inc	GS US	2Q25		9.726	C
	05:30	US	Morgan Stanley	MS US	2Q25		1.959	C
	AFT	MX	Wal-Mart de Mexico SAB de CV	WALMEX* MM	2Q25	0.762	0.740	C
Thu 17	BEF	US	Abbott Laboratories	ABT US	2Q25		1.253	C
	BEF	US	General Electric Co	GE US	2Q25		1.406	C
	BEF	US	PepsiCo Inc	PEP US	2Q25		2.031	C
	BEF	US	US Bancorp	USB US	2Q25		1.064	C
	BEF	MX	Arca Continental SAB de CV	AC* MM	2Q25	3.684	3.585	C
	14:01	US	Netflix Inc	NFLX US	2Q25		7.074	C
	AFT	MX	Kimberly-Clark de México SAB de CV	KIMBERA MM	2Q25		0.633	C
Fri 18	05:00	US	American Express Co	AXP US	2Q25		3.858	C
	BEF	US	Charles Schwab Corp	SCHW US	2Q25		1.096	C
	BEF	US	3M Co	MMM US	2Q25		2.009	C
	AFT	US	Qualitas Controladora SAB de CV	Q* MM	2Q25		4.753	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.

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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, 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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Raquel Vázquez Godínez
Assistant
raquel.vazquez@banorte.com
(55) 1670 - 2967



María Fernanda Vargas Santoyo
Analyst
maria.vargas.santoyo@banorte.com
(55) 1103 - 4000 x 2586

Economic Research



Juan Carlos Alderete Macal, CFA
Executive Director of Economic Research and
Market Strategy
juan.alderete.macal@banorte.com
(55) 1103 - 4046



Yazmín Selene Pérez Enríquez
Senior Economist, Mexico
yazmin.perez.enriquez@banorte.com
(55) 5268 - 1694

Market Strategy



Santiago Leal Singer
Director of Market Strategy
santiago.leal@banorte.com
(55) 1670 - 1751



Carlos Hernández García
Senior Strategist, Equity
carlos.hernandez.garcia@banorte.com
(55) 1670 - 2250



Marcos Saúl García Hernández
Analyst, Fixed Income, FX and Commodities
marcos.garcia.hernandez@banorte.com
(55) 1670 - 2296



Ana Gabriela Martínez Mosqueda
Strategist, Equity
ana.martinez.mosqueda@banorte.com
(55) 5261 - 4882

Quantitative Analysis



Alejandro Cervantes Llamas
Executive Director of Quantitative Analysis
alejandro.cervantes@banorte.com
(55) 1670 - 2972



Daniel Sebastián Sosa Aguilar
Senior Analyst, Quantitative Analysis
daniel.sosa@banorte.com
(55) 1103 - 4000 x 2124



Alejandro Padilla Santana
Chief Economist and Head of
Research
alejandro.padilla@banorte.com
(55) 1103 - 4043



Itzel Martínez Rojas
Analyst
itzel.martinez.rojas@banorte.com
(55) 1670 - 2251



Francisco José Flores Serrano
Director of Economic Research, Mexico
francisco.flores.serrano@banorte.com
(55) 1670 - 2957



Cintia Gisela Nava Roa
Senior Economist, Mexico
cintia.nava.roa@banorte.com
(55) 1105 - 1438



Marissa Garza Ostos
Director of Equity Strategy
marissa.garza@banorte.com
(55) 1670 - 1719



Hugo Armando Gómez Solís
Senior Strategist, Equity
hugo.gomez@banorte.com
(55) 1670 - 2247



Gerardo Daniel Valle Trujillo
Senior Analyst, Corporate Debt
gerardo.valle.trujillo@banorte.com
(55) 1670 - 2248



Paula Lozoya Valadez
Analyst, Equity
paula.lozoya.valadez@banorte.com
(55) 1103 - 4000 x 2060



José Luis García Casales
Director of Quantitative Analysis
jose.garcia.casales@banorte.com
(55) 8510 - 4608



Jazmin Daniela Cuautencos Mora
Strategist, Quantitative Analysis
jazmin.cuautencos.mora@banorte.com
(55) 1670 - 2904



Lourdes Calvo Fernández
Analyst (Edition)
lourdes.calvo@banorte.com
(55) 1103 - 4000 x 2611



Katia Celina Goya Ostos
Director of Economic Research,
Global
katia.goya@banorte.com
(55) 1670 - 1821



Luis Leopoldo López Salinas
Economist, Global
luis.lopez.salinas@banorte.com
(55) 1103 - 4000 x 2707



Víctor Hugo Cortes Castro
Senior Strategist, Technical
victorh.cortes@banorte.com
(55) 1670 - 1800



Leslie Thalía Orozco Vélez
Senior Strategist, Fixed Income and FX
leslie.orozco.velez@banorte.com
(55) 5268 - 1698



Juan Carlos Mercado Garduño
Strategist, Equity
juan.mercado.garduno@banorte.com
(55) 1103 - 4000 x 1746



José De Jesús Ramírez Martínez
Senior Analyst, Quantitative Analysis
jose.ramirez.martinez@banorte.com
(55) 1103 - 4000



Andrea Muñoz Sánchez
Strategist, Quantitative Analysis
andrea.muñoz.sanchez@banorte.com
(55) 1105 - 1430