

Weekly economic calendar

For the weeks ending April 21, 2023

- **In the US, April's PMI manufacturing, Empire Manufacturing, and Philly Fed**
- **In other regions, February's trade balance and April's consumer confidence in the Eurozone**
- **In Mexico, February's retail sales, Timely Indicator of Economic Activity for March, and the banking sector survey**

| | Time | Event | Period | Unit | Banorte | Survey | Previous |
|--------|---|---|---------|-----------|---------|--------|----------|
| Mon 17 | | EZ European Commission economic growth forecasts | | | | | |
| | 08:00 | BZ Economic activity | Jan | % y/y | -- | 1.9 | 1.4 |
| | 08:00 | BZ Economic activity* | Jan | % m/m | -- | 0.6 | 0.3 |
| | 08:30 | US Empire manufacturing* | Apr | index | -18.0 | -18.0 | -24.6 |
| | 22:00 | CHI Gross domestic product | 1Q23 | % y/y | -- | 3.9 | 2.9 |
| | 22:00 | CHI Industrial production | Mar | % y/y | -- | 4.7 | -- |
| | 22:00 | CHI Retail sales | Mar | % y/y | -- | 8.0 | -- |
| Tue 18 | 22:00 | CHI Gross fixed investment (YTD) | Mar | % y/y | -- | 5.8 | 5.5 |
| | 02:00 | UK Unemployment rate* | Feb | % | -- | 3.7 | 3.7 |
| | 05:00 | GER ZEW Survey (Expectations) | Apr | index | -- | 15.6 | 13.0 |
| | 05:00 | EZ Trade balance* | Feb | EURbn | -- | -- | -11.3 |
| | 08:00 | MX Timely Indicator of Economic Activity* | Mar | % y/y | -- | -- | 3.5 |
| | 08:30 | US Housing starts** | Mar | thousands | -- | 1,400 | 1,450 |
| | 08:30 | US Building permits** | Mar | thousands | -- | 1,450 | 1,550 |
| | 11:00 | MX International reserves | Apr 14 | US\$bn | -- | -- | 203.1 |
| | 13:00 | US Fed's Bowman Discusses Central Bank Digital Currencies | | | | | |
| | 13:30 | MX Government weekly auction: 1-, 3-, 6-, 12- month CETES; 20-year Mbono (Nov'42); 30-year Udbono (Nov'50) and 2-, 5-, and 10-year Bondes F | | | | | |
| Wed 19 | 02:00 | UK Consumer prices | Mar | % y/y | -- | 8.7 | 9.2 |
| | 02:00 | UK Core | Mar | % y/y | -- | 6.0 | 6.2 |
| | 04:00 | EZ Current account* | Feb | EURbn | -- | -- | 17.1 |
| | 05:00 | EZ Consumer prices | Mar (F) | % y/y | -- | 6.9 | 6.9 |
| | 05:00 | EZ Core | Mar (F) | % y/y | -- | 5.7 | 5.7 |
| | 08:00 | BZ Industrial production | Feb | % y/y | -- | -- | 0.3 |
| | 08:00 | BZ Industrial production* | Feb | % m/m | -- | -- | -0.3 |
| | 14:00 | US Beige Book | | | | | |
| | 17:30 | US Fed's Goolsbee Interviewed on Marketplace | | | | | |
| | 19:00 | US Fed's Williams Speaks in New York | | | | | |
| Thu 20 | 21:15 | CHI Rate decision 1-year Loan Prime Rate | Apr 20 | % | -- | 3.65 | 3.65 |
| | 21:15 | CHI Rate decision 5-year Loan Prime Rate | Apr 20 | % | -- | 4.30 | 4.30 |
| | 08:00 | MX Retail sales | Feb | % y/y | 3.6 | -- | 5.3 |
| | 08:00 | MX Retail sales* | Feb | % m/m | -0.1 | -- | 1.6 |
| | 08:30 | US Initial jobless claims* | Apr 15 | thousands | 239 | 240 | 239 |
| | 08:30 | US Philadelphia Fed* | Apr | index | -23.0 | -19.7 | -23.2 |
| | 10:00 | US Existing home sales** | Mar | millions | -- | 4.5 | 4.6 |
| | 10:00 | EZ Consumer confidence* | Apr (P) | index | -- | -18.5 | -19.2 |
| | 12:00 | US Fed's Waller Discusses Financial Innovation | | | | | |
| | 12:20 | US Fed's Mester Discusses the Economic and Policy Outlook | | | | | |
| Fri 21 | 15:00 | US Fed's Bowman Takes Part in Fed Listens Event | | | | | |
| | 17:00 | US Fed's Bostic Discusses Economic Conditions | | | | | |
| | 19:45 | US Fed's Harker Discusses the Economic Outlook | | | | | |
| | MX Survey of expectations (Citibanamex) | | | | | | |
| | 03:30 | GER Manufacturing PMI* | Apr (P) | index | -- | 45.6 | 44.7 |
| | 03:30 | GER Services PMI* | Apr (P) | index | -- | 53.2 | 53.7 |
| | 03:30 | GER Composite PMI* | Apr (P) | index | -- | 52.7 | 52.6 |
| | 04:00 | EZ Manufacturing PMI* | Apr (P) | index | -- | 48.0 | 47.3 |
| | 04:00 | EZ Services PMI* | Apr (P) | index | -- | 54.5 | 55.0 |
| | 04:00 | EZ Composite PMI* | Apr (P) | index | -- | 53.7 | 53.7 |
| | 04:30 | UK Manufacturing PMI* | Apr (P) | index | -- | 48.5 | 47.9 |
| | 04:30 | UK Services PMI* | Apr (P) | index | -- | 53.0 | 52.9 |
| | 09:45 | US Manufacturing PMI* | Apr (P) | index | 48.5 | 49.0 | 49.2 |
| | 09:45 | US Services PMI* | Apr (P) | index | -- | 51.5 | 52.6 |
| | 09:45 | US Composite PMI* | Apr (P) | index | -- | 51.2 | 52.3 |
| | 16:35 | US Fed's Cook Discusses Economic Research | | | | | |

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

April 17, 2023



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Earnings Results Calendar

For the week ending April 21, 2023

- In the US, 60 S&P500 companies will present their results, including American Express, Bank of America, Bank of New York Mellon, Charles Schwab, Goldman Sachs, Johnson & Johnson, Morgan Stanley, Netflix, and Tesla. In Mexico, the figures of 4 Mexbol companies will be published, among them: Gap, Gfnorte, Kimber, and Vesta

| | Time | | Company | Ticker | Period | EPS Banorte | EPS Survey | Status |
|--------|-------|----|--|-------------|--------|-------------|------------|--------|
| Mon 17 | BEF | US | Charles Schwab Corp/The | SCHW US | 1Q23 | | 0.900 | C |
| | AFT | MX | Grupo Aeroportuario del Pacifico SAB de CV | GAPB MM | 1Q23 | 3.172 | 4.448 | C |
| Tue 18 | 04:30 | US | Bank of New York Mellon Corp/T | BK US | 1Q23 | | 1.122 | C |
| | 04:45 | US | Bank of America Corp | BAC US | 1Q23 | | 0.815 | C |
| | 04:45 | US | Johnson & Johnson | JNJ US | 1Q23 | | 2.516 | C |
| | 05:30 | US | Goldman Sachs Group Inc/The | GS US | 1Q23 | | 8.231 | C |
| | BEF | US | Lockheed Martin Corp | LMT US | 1Q23 | | 6.087 | C |
| | 14:00 | US | Netflix Inc | NFLX US | 1Q23 | | 0.995 | C |
| | AFT | MX | Fibra Prologis SA de CV** | FIBRAPL MM | 1Q23 | 0.777 | 2.862 | C |
| | | | | | | | | |
| Wed 19 | 05:30 | US | Morgan Stanley | MS US | 1Q23 | | 1.656 | C |
| | BEF | US | Abbott Laboratories | ABT US | 1Q23 | | 0.984 | C |
| | BEF | US | US Bancorp | USB US | 1Q23 | | 1.123 | C |
| | AFT | US | International Business Machine | IBM US | 1Q23 | | 1.251 | C |
| | AFT | US | Tesla Inc | TSLA US | 1Q23 | | 0.864 | C |
| | | MX | Bolsa Mexicana de Valores SAB | BOLSAA MM | 1Q23 | | 0.683 | E |
| | | MX | Grupo México Transportes SAB de CV | GMXT* MM | 1Q23 | 0.538 | 0.590 | E |
| | | | | | | | | |
| Thu 20 | 05:00 | US | American Express Co | AXP US | 1Q23 | | 2.693 | C |
| | 05:00 | US | Philip Morris International Inc | PM US | 1Q23 | | 0.587 | C |
| | 05:45 | US | Union Pacific Corp | UNP US | 1Q23 | | 2.598 | C |
| | BEF | US | AT&T Inc | T US | 1Q23 | | 1.343 | C |
| | AFT | MX | Corp Inmobiliaria Vesta SAB de CV | VESTA* MM | 1Q23 | | 0.039 | C |
| | AFT | MX | Grupo Financiero Banorte SAB de CV | GFNORTEO MM | 1Q23 | | 4.460 | C |
| | AFT | MX | Kimberly-Clark de México SAB de CV | KIMBERA MM | 1Q23 | | 0.483 | C |
| | | MX | Gruma SAB de CV | GRUMAB MM | 1Q23 | | 0.197 | E |
| Fri 21 | | | | | | | | |
| | BEF | US | Procter & Gamble Co/The | PG US | 3Q23 | | 1.324 | 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. **FFO per CBFÍ

Analyst Certification

We, Alejandro Padilla Santana, Juan Carlos Alderete Macal, Alejandro Cervantes Llamas, Manuel Jiménez Zaldivar, Marissa Garza Ostos, Katia Celina Goya Ostos, Francisco José Flores Serrano, José Luis García Casales, Víctor Hugo Cortes Castro, José Itzamna Espitia Hernández, Carlos Hernández García, Leslie Thalia Orozco Vélez, Hugo Armando Gómez Solís, Yazmín Seline Pérez Enríquez, Cintia Gisela Nava Roa, Miguel Alejandro Calvo Domínguez, José De Jesús Ramírez Martínez, Gerardo Daniel Valle Trujillo, Luis Leopoldo López Salinas, Isaías Rodríguez Sobrino, Paola Soto Leal, Daniel Sebastián Sosa Aguilar and Andrea Muñoz Sánchez, 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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