

Weekly economic calendar

For the weeks ending May 19, 2023

- In the US, April's retail sales and industrial production
- 1Q23 GDP in the Eurozone and Japan. Also, Chinese retail sales, industrial production, and fixed investment
- In Mexico, Banxico's monetary policy decision, retail sales, and the *Timely Indicator of Economic Activity*

	Time		Event	Period	Unit	Banorte	Survey	Previous
Mon 15	05:00	EZ	Industrial production*	Mar	% m/m	--	-2.4	1.5
	05:00	EZ	European Commission economic forecasts					
	08:30	US	Empire manufacturing*	May	index	0.0	-3.9	10.8
	08:45	US	Fed's Bostic Has Opening Remarks at Financial Markets Conference					
	09:15	US	Fed's Kashkari Takes Part in a Moderated Discussion					
	17:00	US	Fed's Cook Gives Commencement Address at UC Berkeley					
	22:00	CHI	Industrial production	Apr	% y/y	--	10.8	3.9
	22:00	CHI	Retail sales	Apr	% y/y	--	22.0	10.6
Tue 16	22:00	CHI	Gross fixed investment (YTD)	Apr	% y/y	--	5.7	5.1
	02:00	UK	Unemployment rate*	Mar	%	--	3.8	3.8
	05:00	GER	ZEW Survey (Expectations)	May	index	--	-5.5	4.1
	05:00	EZ	Gross domestic product	1Q23 (P)	% y/y	--	1.3	1.3
	05:00	EZ	Gross domestic product*	1Q23 (P)	% q/q	--	0.1	0.1
	05:00	EC	Trade balance*	Mar	EURbn	--	--	-0.1
	08:15	US	Fed's Mester Discusses the economic and Policy Outlook					
	08:30	US	Advance retail sales*	Apr	% m/m	0.8	0.8	-0.6
Wed 17	08:30	US	Ex autos & gas*	Apr	% m/m	--	0.2	-0.3
	08:30	US	Control group*	Apr	% m/m	0.2	0.4	-0.3
	09:15	US	Industrial production*	Apr	% m/m	0.0	0.0	0.4
	09:15	US	Manufacturing production*	Apr	% m/m	0.1	0.1	-0.5
	10:00	US	Fed's Barr Testifies Before House Financial Services Committee					
	11:00	MX	International reserves	May 12	US\$bn	--	--	203.5
	12:15	US	Fed's Williams Discusses Economic Outlook and Monetary Policy					
	13:30	MX	Government weekly auction: 1-, 3-, 6-, 12- month CETES; 10-year Mbono (May'33); 30-year Udibono (Nov'50) and 2-, 5-, and 10-year Bonds F					
Thu 18	15:15	US	Fed's Logan Moderates Panel Discussion at Atlanta Fed					
	19:00	US	Fed's Bostic and Goolsbee Discuss the Economic Outlook					
	19:50	JN	Gross domestic product*	1Q23 (P)	% q/q	--	0.2	0.0
	05:00	EZ	Consumer prices	Apr (F)	% y/y	--	7.0	6.9
	05:00	EZ	Core	Apr (F)	% y/y	--	5.6	5.6
	08:00	BZ	Retail sales	Mar	% y/y	--	1.3	1.0
	08:00	BZ	Retail sales*	Mar	% m/m	--	-0.1	-0.1
	08:30	US	Housing starts**	Apr	thousands	--	1,400	1,420
Fri 19	08:30	US	Building permits**	Apr	thousands	--	1,430	1,430
	08:00	MX	Timely Indicator of Economic Activity*	Apr	% y/y	--	--	3.8
	08:30	US	Initial jobless claims*	May 13	thousands	250	250	264
	08:30	US	Philadelphia Fed*	May	index	-25.0	-19.4	-31.3
	09:05	US	Fed's Jefferson Gives Speech on Economic Outlook					
	09:30	US	Fed's Barr Testifies Before Senate Banking Committee					
	10:00	US	Fed's Logan Speaks at Texas Bankers Association Convention					
	10:00	US	Existing home sales**	Apr	thousands	--	4.3	4.4
Fri 19	15:00	MX	Monetary policy decision (Banxico)	May 18	%	11.25	11.25	11.25
	08:00	MX	Retail sales	Mar	% y/y	2.9	--	3.4
	08:00	MX	Retail sales*	Mar	% m/m	0.2	--	-0.3
	08:00	BZ	Economic activity	Mar	% y/y	--	4.0	2.8
	08:00	BZ	Economic activity*	Mar	% m/m	--	-0.5	3.3
	08:45	US	Fed's Williams Speaks at Monetary Policy Conference					
	09:00	US	Fed's Bowman Takes part in a discussion at the Texas Bankers Association					
	11:00	US	Fed Chair Powell, Former Chair Bernanke Speak on Policy Panel					

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

May 15, 2023



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Document for distribution among the general public

Earnings Results Calendar

For the week ending May 19, 2023

- In the US, we expect results from only 15 S&P500 companies, including Cisco Systems, Home Depot, Target, and Walmart

	Time		Company	Ticker	Period	EPS Banorte	EPS Survey	Status
Mon 15								
Tue 16	BEF	US	The Home Depot Inc	HD US	1Q23		3.809	C
Wed 17	BEF	US	Target Corp	TGT US	1Q23		1.799	T
	AFT	US	Cisco Systems Inc	CSCO US	1Q23		0.972	C
Thu 18	BEF	US	Walmart Inc	WMT US	1Q23		1.306	C
Fri 19								

Source: Bloomberg, *BEF (Before market opening), *AFT (After market close), (EPS) Earnings Per Share, *C (Confirmed), *T (Tentative), *E (Estimated).

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We, Alejandro Padilla Santana, Juan Carlos Alderete Macal, Alejandro Cervantes Llamas, Manuel Jiménez Zaldívar, 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 Selen 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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