

LatAm Daily | Selic decision and inflation in Brazil and Mexico due out later this week

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After a quiet start to the week, tomorrow the COPOM will meet in Brazil. We believe they will keep the Selic rate on hold, although a hike is also a possible outcome of the meeting. On Friday, inflation for the beginning of January will be released in Mexico and Brazil (see table of indicators below).

No relevant indicators were published yesterday.

What to watch today

No relevant indicators are due to be released today

Calendar indicators

	Date	Period	Consensus	BBVAe	Actual	Prior
Brazil						
CNI Industrial Confidence	18-Jan	Jan			36.50	36
FGV CPI IPC-S	18-Jan	Jan	1.23%		1.30%	0.99%
FIPE CPI - Weekly	19-Jan	Jan	0.98%		1.02%	0.88%
IGP-M Inflation 2nd Preview	19-Jan	Jan	0.69%			0.50%
Selic Rate	20-Jan	Jan	14.75%	14.25%		14.25%
CNI Consumer Confidence	21-Jan	Jan				96.3
Federal Debt Total	21-Jan	Dec				2717b
IBGE Inflation IPCA-15 MoM	22-Jan	Jan	0.91%	0.93%		1.18%
Formal Job Creation Total	22-Jan	Dec	-650000			-130629
Colombia						
Retail Sales YoY	18-Jan	Nov	1.10%	0.50%	-0.30%	0.10%
Industrial Production YoY	18-Jan	Nov	2.15%	4.00%	4.83%	1.30%
Consumer Confidence Index	18-Jan	Dec	5.4	2	1.10	6.7
Trade Balance	19-Jan	Nov	-1638	-2358		-1595.1
Mexico						
Bi-Weekly CPI	22-Jan	Jan	0.10%	-0.07%		0.36%
Bi-Weekly Core CPI	22-Jan	Jan	0.19%	0.18%		0.09%
Bi-Weekly CPI YoY	22-Jan	Jan	2.55%	2.38%		2.26%

Source: Bloomberg and BBVA Research

Most recent Latam reports

Date	Description
01.15.2016	Mexico: Continuing decline in oil prices leads to the exchange rate to new highs
01.15.2016	Peru: November growth surprised on the upside
01.15.2016	Chile: Central bank maintained policy rate at 3.50%, in line with expectations
01.15.2016	Peru: BCRP maintains its focus on containing inflation expectations (in Spanish)
01.14.2016	Chile: Central Bank maintains the MPR at 3.5%, in line with expectations (in Spanish)
01.08.2016	Mexico: Oil in lowest level since 2004 and dollar in record high
01.08.2016	Brazil: Inflation peaked at 10.7% YoY in December
01.08.2016	Peru: Exports continue to improve in November (In Spanish)
01.08.2016	Chile: CPI closes 2015 with an increase of 4.4% YoY (In Spanish)
01.07.2016	Chile: Emissions by a total of 11,000md are announced (In Spanish)
01.06.2016	Colombia: Inflation closed 2015 at 6.8% (In Spanish)
01.05.2016	Chile: IMACEC growth in November disappoint again (In Spanish)
01.04.2016	Peru: Inflation surprising on the upside in December
01.04.2016	Chile: We forecast CPI for December at 0.1% MoM (4.5% YoY) (In Spanish)
01.04.2016	Mexico: Remittances grow 6.3% in November with a flow of 1887.9md (In Spanish)
12.30.2015	Chile: November IMACEC would be between 2.25% and 2.75% YoY (0.2% MoM) (In Spanish)
12.23.2015	Brazil: BCB is concerned with the impact of fiscal uncertainty and "non-economic events"
12.22.2015	Chile: An optimistic central bank baseline scenario for 2016
12.21.2015	Chile: Monetary Policy Report: the optimism persists (In Spanish)

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