

LatAm Daily | We expect a good performance of consumption and imports in Colombia in 4Q14

Cecilia Posadas / Enestor Dos Santos / Jorge Redondo / Jorge Selaive Carrasco / Juana Téllez Corredor / Carlos Serrano Herrera / Hugo Perea Flores

After a quiet day yesterday, today the Colombian GDP demand side data for 4Q14 will be released. We expect a good performance of consumption and imports in contrast to private investment and exports

What to watch today

Colombia – 4Q14 GDP demand side (4Q14, 16:00hrs NYT)

We expect a good performance of private consumption and imports. In contrast, non-residential private investment and exports could show a slowdown with respect to the previous quarter.

Calendar indicators

Brazil	Date	Period	Consensus	BBVAe	Actual	Prior
FGV CPI IPC-S	23-Mar	Mar-26	1.58%		1.47%	1.49%
FGV Consumer Confidence	25-Mar	Mar	--		--	85.4
Foreign Direct Investment	25-Mar	Feb	\$3200M		--	\$3968M
Current Account Balance	25-Mar	Feb	-\$7300M		--	-\$10654M
Unemployment Rate	26-Mar	Feb	5.70%		--	5.30%
GDP QoQ	27-Mar	4Q	-0.10%		--	0.10%
GDP YoY	27-Mar	4Q	-0.70%		--	-0.20%
Total Outstanding Loans	27-Mar	Feb	--		--	3013B
Outstanding Loans MoM	27-Mar	Feb	--		--	-0.20%
CNI Consumer Confidence	27-Mar	Mar	--		--	100
Chile						
PPI MoM	24-Mar	Feb	--		--	-3.80%
Central Bank's Traders Survey	25-Mar	Jan-04	--		--	0
Mexico						
Aggregate Supply and Demand	23-Mar	4Q	3.80%		4%	3.00%
Bi-Weekly CPI	24-Mar	Mar-19	0.25%	0.32%	--	0.08%
Bi-Weekly CPI YoY	24-Mar	Mar-19	3.06%	3.12%	--	2.97%
Economic Activity IGAE YoY	25-Mar	Jan	1.90%	2.40%	--	3.15%
Overnight Rate	26-Mar	Mar-30	3%	3%	--	3.00%
Unemployment Rate SA	27-Mar	Feb	4.46%	4.46%	--	4.43%
Unemployment Rate NSA	27-Mar	Feb	4.46%	4.55%	--	4.51%
Trade Balance	27-Mar	Feb	442.5M		--	-3247.5M

Source: Bloomberg and BBVA Research

Most recent Latam reports

Date	Description
03.20.2015	Colombia: BanRep kept its monetary policy rate on hold at 4.5%
03.19.2015	Chile: Central bank kept policy rate at 3.00% in March's meeting
03.18.2015	Chile: GDP grew 1.9% in 2014, gaining momentum due to countercyclical fiscal policy
03.17.2015	Peru: The cyclical slowdown is not over yet...
03.13.2015	Mexico: Industrial production fell in January 0.4% MoM, sa
03.09.2015	Mexico: Still little evidence of pass-through
03.06.2015	Chile: Once again CPI inflation above expectations in February
03.06.2015	Colombia: Monthly inflation in February stood at 1.15%, taking the annual print up to 4.36%.
03.05.2015	Chile: Imacec at 2.7% YoY support additional upwards revision in GDP growth expectations of market consensus

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