

LatAm Daily | Trade balance and industrial confidence to be released in Colombia today

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

In Colombia, we expect a new trade balance deficit in May and some improvement in industrial confidence in June. Looking ahead we will closely follow the unemployment rate and inflation data in Brazil, and economic activity (the retail sales and unemployment rate) in Mexico. Finally, the CB' traders' survey will be published in Chile tomorrow.

Calendar indicators

	Date	Period	Consensus	BBVAe	Actual	Prior
Brazil						
IGP-M Inflation 2nd Preview	20 July	Jul	--		0.71%	0.59%
IBGE Inflation IPCA-15 MoM	22 July	Jul	0.48%	0.6%	--	0.99%
Current Account Balance	22 July	Jun	--		--	-\$3366M
FGV CPI IPC-S	23 July	22-jul	--		--	0.72%
Unemployment Rate	23 July	Jun	6.80%	6.9%	--	6.70%
FIPE CPI - Weekly	24 July	23-jul	--		--	--
FGV Consumer Confidence	24 July	Jul	--		--	83.90
Chile						
Central Bank's Traders Survey	22 July	--	--		--	--
Colombia						
Trade Balance	21 July	May	-\$790M	-\$672M	--	-\$1038.9M
Industrial Confidence	21 July	Jun	--	5	--	0.90
Mexico						
Retail Sales YoY	22 July	May	5.00%	5.0%	--	4.6%
Retail Sales MoM	22 July	May	0.20%	0.3%	--	-0.3%
Unemployment Rate SA	24 July	Jun	4.46%	4.4%	--	4.4%
Unemployment Rate NSA	24 July	Jun	4.42%	4.36%	--	4.45%
Economic Activity IGAE YoY	24 July	May	1.03%	2.0%	--	2.09%

Source: Bloomberg and BBVA Research

Most recent Latam reports

Date	Description
07.20.2015	Mexico: Home loan advances 20% in May
07.17.2015	Mexico: We expect services to have spurred the growth in activity in May
07.15.2015	Peru: Economic activity slows down in May
07.13.2015	Chile: Central Bank of Chile keeps MPR at 3% as expected
07.10.2015	Colombia: Client presentation on real estate in Santa Marta
07.10.2015	Mexico: Inflation touches record low; industrial production shows weakness
07.10.2015	Peru: Monetary dilemma remains; activity, exchange rate, inflation?
07.09.2015	Chile: Analyzing the new fiscal scenario
07.09.2015	Mexico: Inflation YoY reached its lowest level in June
07.08.2015	Chile: "One timers" drive inflation above expectations
07.05.2015	Sectors that will benefit the most from the Pacific Alliance
07.04.2015	Chile: IMACEC grows 0.8% YoY in May: slowdown speeds up
07.04.2015	Colombia: Inflation in June stood at 4.4% YoY

This document has been prepared by BBVA Research Department, it is provided for information purposes only and expresses data, opinions or estimations regarding the date of issue of the report, prepared by BBVA or obtained from or based on sources we consider to be reliable, and have not been independently verified by BBVA. Therefore, BBVA offers no warranty, either express or implicit, regarding its accuracy, integrity or correctness.

Estimations this document may contain have been undertaken according to generally accepted methodologies and should be considered as forecasts or projections. Results obtained in the past, either positive or negative, are no guarantee of future performance. This document and its contents are subject to changes without prior notice depending on variables such as the economic context or market fluctuations. BBVA is not responsible for updating these contents or for giving notice of such changes.

BBVA accepts no liability for any loss, direct or indirect, that may result from the use of this document or its contents.

This document and its contents do not constitute an offer, invitation or solicitation to purchase, divest or enter into any interest in financial assets or instruments. Neither shall this document nor its contents form the basis of any contract, commitment or decision of any kind.

In regard to investment in financial assets related to economic variables this document may cover, readers should be aware that under no circumstances should they base their investment decisions in the information contained in this document. Those persons or entities offering investment products to these potential investors are legally required to provide the information needed for them to take an appropriate investment decision.

The content of this document is protected by intellectual property laws. It is forbidden its reproduction, transformation, distribution, public communication, making available, extraction, reuse, forwarding or use of any nature by any means or process, except in cases where it is legally permitted or expressly authorized by BBVA.