

LatAm Daily | Colombian current account deficit in 3Q15 could be higher than in 2Q15

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Today, figures for imports and trade balance will be released in Colombia.

What to watch today

Colombia - Imports and trade balance (August, 17:00hrs NYT)

We expect imports to have fallen 14.0% YoY, settling at USD4,215mn. Meanwhile, the trade deficit could stand at USD1,220mn. As a result, the current account deficit for 3Q15 would be higher than the 2Q15 figure, in line with our outlook.

Calendar indicators

	Date	Period	Consensus	BBVAe	Actual	Prior
Brazil						
Formal Job Creation Total	19-Oct	Sep	-60250			-86543
Tax Collections	19-Oct	Sep	94000			93738m
FIPE CPI - Weekly	20-Oct	Oct	8.10%			0.79%
IGP-M Inflation 2nd Preview	20-Oct	Oct	1.73%			0.65%
CNI Industrial Confidence	20-Oct	Oct				35.7
IBGE Inflation IPCA-15 MoM	21-Oct	Oct	0.68%	0.63%		0.39%
Selic Rate	21-Oct	Oct	14.25%	14.25%		14.25%
Unemployment Rate	22-Oct	Sep	7.80%	7.80%		7.60%
Current Account Balance	23-Oct	Sep	-2200			-\$2487m
Colombia						
Trade Balance	20-Oct	Aug	-1370	-\$1220		-\$1757.7
Retail Confidence	22-Oct	Sep		16		17.8
Industrial Confidence	22-Oct	Sep		4.1		2.9
Mexico						
Retail Sales YoY	21-Oct	Aug	4.80%			5.80%
Retail Sales MoM	21-Oct	Aug	0.60%			0.50%
Bi-Weekly CPI	22-Oct	Oct	0.50%	0.57%		0.00%
Bi-Weekly Core CPI	22-Oct	Oct	0.18%	0.17%		0.10%
Bi-Weekly CPI YoY	22-Oct	Oct	2.53%	2.58%		2.51%
Unemployment Rate NSA	23-Oct	Sep	4.64%			4.68%
Unemployment Rate SA	23-Oct	Sep	4.30%			4.32%

Fuente: BBVA Research

Most recent Latam reports

Date	Description
10.16.2015	Mexico: Weak US industrial prod. suggests that moderation in Mexico will continue
10.16.2015	Peru: Unsurprisingly, the central bank kept the policy rate at 3,50%
10.15.2015	Chile: Central bank increases the MPR to 3.25%, maintaining the contractionary bias (In Spanish)
10.15.2015	Peru: GDP growth in August was lower than expected (In Spanish)
10.14.2015	Chile: Complicated monetary policy decision (In Spanish)
10.12.2015	Peru: Transpacific agreement benefits still pose implementation challenges (In Spanish)
10.08.2015	Chile: CPI increased 0.5% MoM in September, below consensus expectations
10.07.2015	Brazil: Inflation: stable at high levels and ready to move further up
10.06.2015	Mexico: Credit to private sector grew 11.6% in August driven by consumer & firms credit
10.06.2015	Colombia: Sharply rise in food prices pushes inflation up
10.05.2015	Chile: Imacec weakened to 1.1% YoY in August, missing expectations
10.02.2015	Mexico: Weak employment data in the US reduces the chance of a rate hike soon (In Spanish)
10.02.2015	Colombia: In three decades the country's GDP per capita doubled (In Spanish)

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