

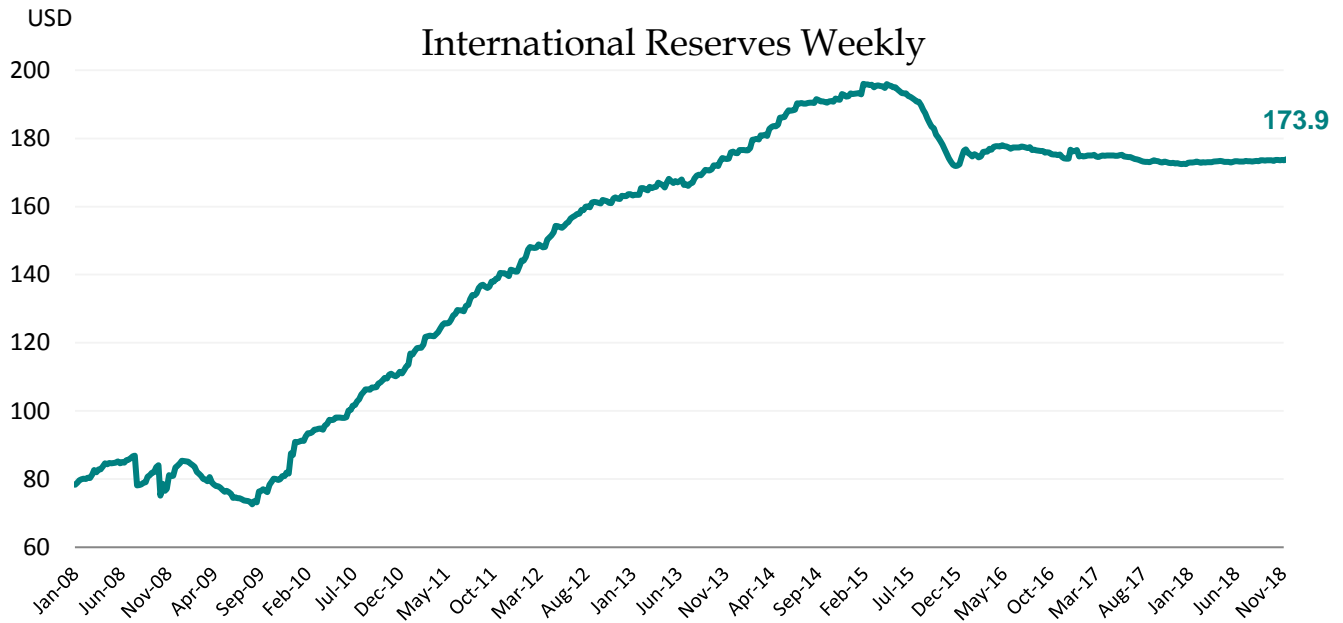


**Pichardo Asset Management  
Independent Portfolio Management Firm**

Economy Today  
Wednesday, November 21, 2018

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America  
Mexico  
International Reserves Weekly



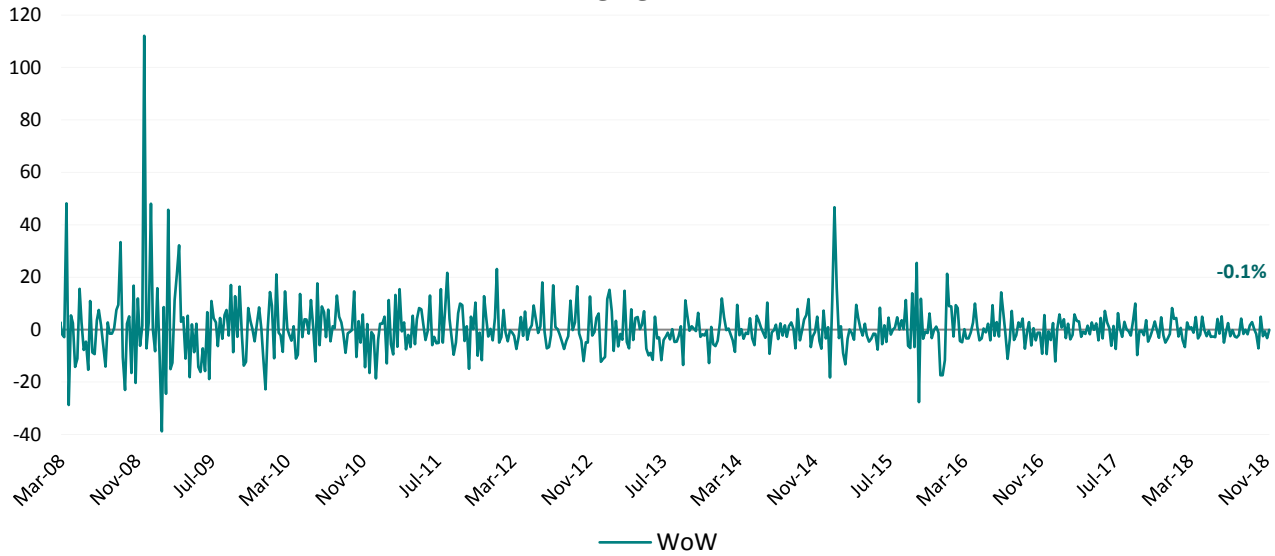
Source: Bloomberg

Period	Nov 16
Actual	173,851
Survey	--
Prior	173,561

Mexico's Central Bank reported that international reserves increased by USD \$290 million, leaving the balance at USD \$173,851 million.

# United States MBA Mortgage Applications

## MBA Mortgage Applications

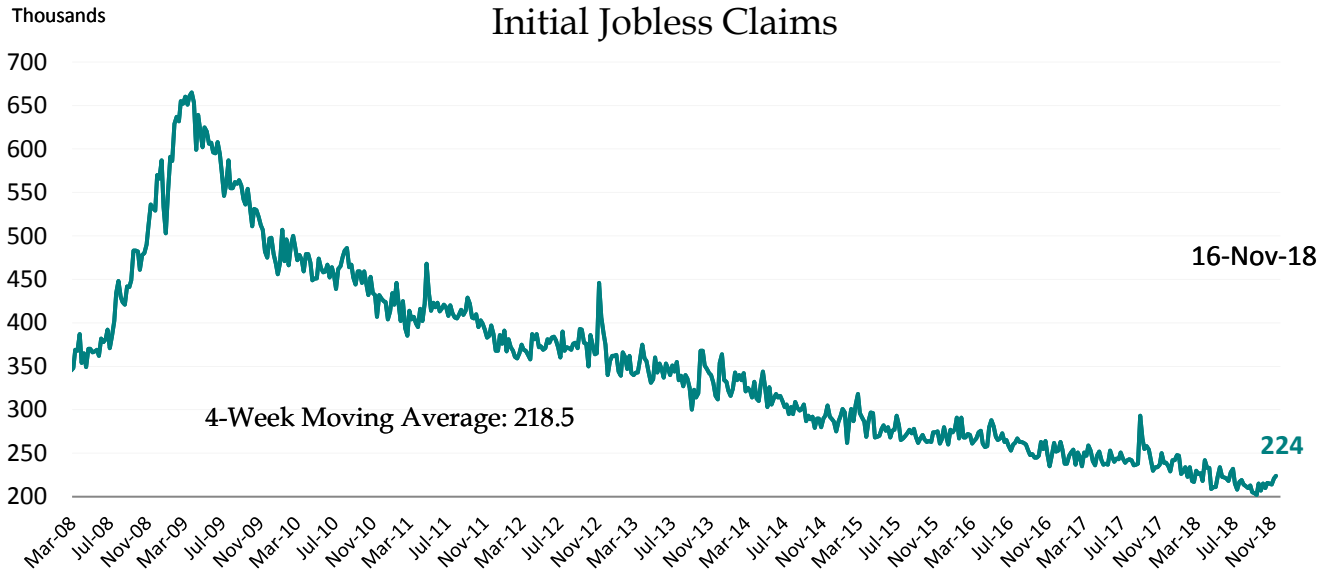


Source: Bloomberg

Period	Nov 16
Actual	-0.1%
Survey	--
Prior	-3.2%

According to the United States Mortgage Bankers Association, mortgage applications decreased 0.1% from one week earlier, for the week ending November 16, 2018.

## Initial Jobless Claims

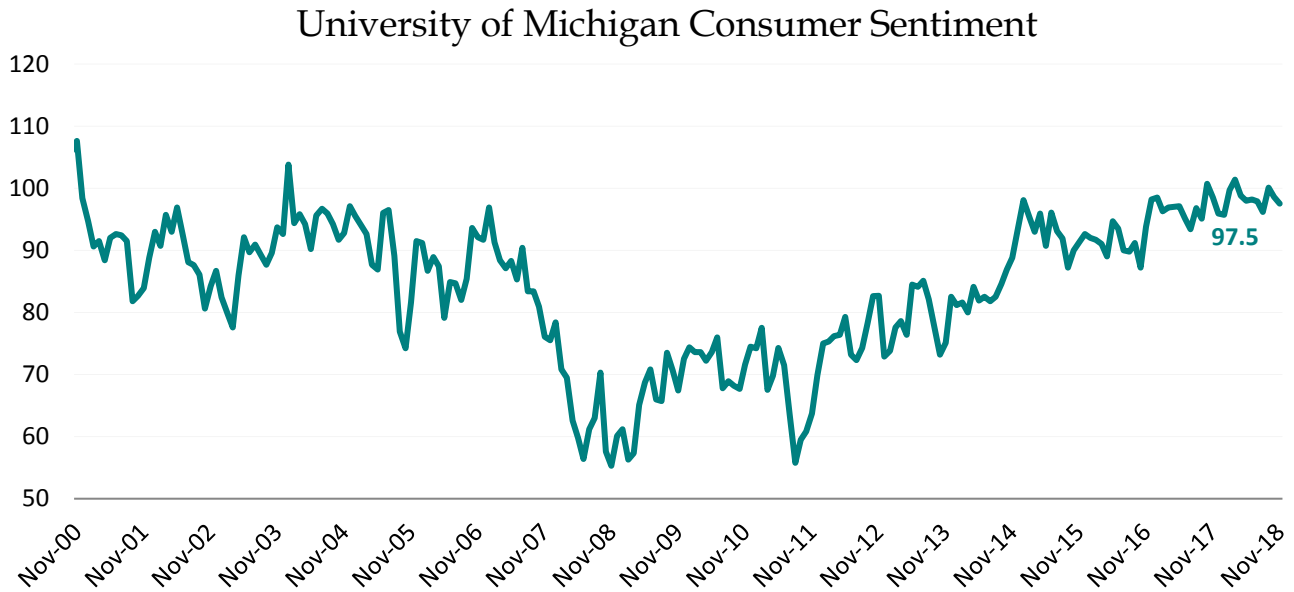


Source: Bloomberg

Period	Nov 16
Actual	224 k
Survey	215 k
Prior	216 k

The United States Department of Labor reported that in the week ending November 16, the advance figure for seasonally adjusted initial claims was 224,000, an increase of 8,000 from the previous week's unrevised level of 216,000. The 4-week moving average was 218,500.

## University of Michigan Consumer Sentiment



Source: Bloomberg

Period	Nov
Actual	97.5
Survey	98.3
Prior	98.6

The University of Michigan reported that the Index of Consumer Sentiment stood at 97.5 in November 2018. The sentiment index dropped to 97.5, the lowest level since August, from the prior month's 98.6, according to a University of Michigan report Wednesday.

## This Week


November 12th to November 16th, 2018

Date	Country	Release	Period	Survey	Actual	Prior
Nov 12	Mexico	ANTAD Same-Store Sales YoY	Oct			6.1%
Nov 13	Mexico	International Reserves Weekly	Nov 9			
	Brazil	Retail Sales YoY	Sep			4.1%
Nov 14	US	MBA Mortgage Applications	Nov 9			
	US	CPI YoY	Oct			2.3%
	Eurozone	Industrial Production MoM	Sep			1.0%
	Eurozone	GDP SA YoY	3Q			1.7%
	UK	CPI YoY	Oct			2.4%
	Japan	GDP SA	3Q			3.0%
	China	Retail Sales YoY	Oct			9.2%
Nov 15	Mexico	Overnight Rate	Nov 15			7.75%
	US	Retail Sales Advance MoM	Oct			0.1%
	US	Initial Jobless Claims	Nov 10			
Nov 16	US	Industrial Production MoM	Oct			0.3%
	Eurozone	CPI YoY	Oct			2.0%

## Next Week

November 19th to November 23th, 2018

Date	Country	Release	Period	Survey	Actual	Prior
Nov 19	Brazil	FGV CPI	Nov 15			
Nov 20	US	Housing Starts	Oct	1220k		1201k
Nov 21	Mexico	International Reserves Weekly	Nov 16			
	US	MBA Mortgage Applications	Nov 16			
	US	Initial Jobless Claims	Nov 17			
	US	U. of Mich. Sentiment	Nov			1.7%
	US	Leading Index	Oct			0.5%
Nov 22	Mexico	Bi Weekly CPI	Nov 15			
	Eurozone	Consumer Confidence	Nov			-2.7
Nov 23	US	Markit US Manufacturing PMI	Nov			55.7
	Mexico	GDP NSA YoY	3Q F	2.6%		
	Mexico	Economic Activity IGAE YoY	Sep			1.67%
	Brazil	IBGE Inflation IPCA YoY	Nov			4.53%
	Eurozone	Markit Eurozone Manufacturing PMI	Nov			52.0



## Disclaimer

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