

Key events in EMEA and Latam next week

A very quiet atmosphere next week for EMEA and Latam with Poland expecting a calm environment given the upcoming data releases



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Poland sees a slowing economic environment in light of next week's data releases

We expect sub-consensus activity readings. Industrial production is expected to decline from 5.4% YoY to 3.8% YoY; a reflection of lower external demand from the Eurozone and a soft automotive performance. We predict retail sales to moderate at 7.2% YoY due to durable goods sales stagnating.

EMEA and Latam Economic Calendar

Country	Time	Data/event	ING	Survey	Prev.
Friday 13 July					
Turkey	-	Turkey Sovereign Debt to be rated by Fitch			
Poland	0900	Jun F CPI (MoM/YoY%)	0.1/1.9	-/-	0.1/1.9
Czech Rep	0800	Czech National Bank Publishes Minutes From Board Meeting			
Sunday 15 July					
Kazakhstan	-	Jun Industrial Production Yearly	-	-	6.4
Israel	1630	Jun CPI (MoM/YoY%)	-/-	0/1.2	0.5/0.5
Monday 16 July					
Russia	-	Jun Industrial Production (YoY%)	-	3.2	3.7
Turkey	0800	Apr Unemployment Rate (%)	-	-	10.12
Poland	1300	May C/A (€mn)	52	52	-21
	1300	May Trade Balance (€mn)	119	-129	314
	1300	May Exports (€)	17434	17325	17176
	1300	May Imports (€)	17315.5	17410	16862
	1300	Jun Core Inflation (MoM/YoY%)	0.0/0.5	0.1/0.6	-0.1/0.5
	0800	National Bank of Poland publishes July forecasts			
Czech Rep	0900	May C/A (CZKbn)	-	-	29.34
Romania	-	May C/A YTD (€m)	-	-	-2053
Bulgaria	0900	Jun CPI (MoM/YoY%)	-/-	-/-	0.3/2.6
Israel	1100	1Q F GDP (QoQ Annualised %)	-	-	4.5
Tuesday 17 July					
Turkey	0800	May Industrial Production (MoM/YoY%)	-5.0	-/-	0.95/6.2
Poland	0900	Jun Avg Gross Wages (MoM/YoY%)	2.1/6.4	2.7/7	-3/7
	0900	Jun Employment (MoM/YoY%)	0.1/3.6	0.2/3.7	0/3.7
South Africa	0900	2Q Consumer Confidence	-	-	26
Wednesday 18 July					
Russia	1400	Jun Retail Sales (YoY%)	-	2.5	2.4
	1400	Jun Real wages (YoY%)	-	7	7.3
	-	Jun PPI (MoM/YoY%)	-/-	0.4/13.2	3.9/12
Poland	0900	Jun Industrial Output (MoM/YoY%)	1.1/3.8	3.3/5.95	1.6/5.4
	0900	Jun PPI (MoM/YoY%)	0.5/3.6	0.5/3.65	1.1/2.8
South Africa	0900	Jun CPI (MoM/YoY%)	-/-	-/-	0.2/4.4
	0900	Jun Core CPI (MoM/YoY%)	-/-	-/-	0/0.5
	1200	May Retail Sales (MoM%)	-	-	-1.2
Israel	-	Jul 12Mth Inflation Forecast (%)	-	-	1
Thursday 19 July					
Czech Rep	0800	Jun PPI (Industrial) (MoM/YoY%)	-/-	-/-	1/1.5
	0800	May Export Price Index (YoY%)	-	-	-3.9
	0800	May Import Price Index (YoY%)	-	-	-5.3
South Africa	-	Repo rate (%)	-	-	6.5
Friday 20 July					
Russia	-	Russia Sovereign Debt to be rated by S&P			
Poland	0900	Jun Retail Sales (MoM/YoY%)	0.7/7.4	1.5/8.2	2.7/7.6
Czech Rep	-	Czech Sovereign Debt to be rated by S&P			
Hungary	0800	May Avg Gross Wages (YoY%)	11.4	-	12.6
Serbia	-	May C/A (€mn)	-	-	-233.5
Croatia	-	Jun Unemployment Rate (%)	-	-	9.2

Source: ING, Bloomberg

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