

## Key events in EMEA and Latam next week

Next week looks set to be data heavy in EMEA and Latam alongside a few central bank minutes



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### Czech GDP to confirm strong consumption and accelerating investment

Given the latest decline in the flash manufacturing PMIs in Eurozone and Germany and the somewhat weaker confidence in the Czech industry in May, Czech PMI will most likely finish below the 57 mark.

The second GDP estimate might bring a slightly higher print compared to the flash estimate of 4.5%, as was the case in previous quarters. Most importantly it should confirm strong household consumption and accelerating investments.

## EMEA and Latam Economic Calendar

Country	Time	Data/event	ING	Survey	Prev.
<b>Friday 25 May</b>					
Turkey	1230	May Real Sector Confidence Index	-	-	106.8
	1230	May Industrial Confidence	-	-	111.2
	1230	May Capacity Utilization (%)	-	-	77.3
Poland	0900	Apr Unemployment Rate (%)	6.4	6.3	6.6
Kazakhstan	-	Apr M3 Money Supply (MoM%)	-	-	-0.3
Croatia	1000	Apr Unemployment Rate (%)	-	-	11.5
	1000	Mar Real Wages (YoY%)	-	-	3.5
South Africa	-	South Africa Sovereign Debt to be rated by S&P			
<b>Monday 28 May</b>					
Mexico	1400	Apr Unemployment Rate SA (%)	-	-	3.24
<b>Tuesday 29 May</b>					
Croatia	1000	Apr Industrial Production (SA, YoY%)	-	-	-1.7
Brazil	1300	Apr Unemployment Rate (%)	-	-	13.1
<b>Wednesday 30 May</b>					
Poland	0900	May P CPI (MoM/YoY%)	-/-	-/-	0.5/1.6
	0900	1Q F GDP (QoQ/YoY%)	-/-	-/-	1.6/5.1
Croatia	1000	1Q P GDP (YoY%)	-	-	2.03
Brazil	1300	1Q GDP (QoQ/YoY%)	-/-	-/-	0.1/2.12
Mexico	-	Mexican Central Bank Releases Inflation Report			
<b>Thursday 31 May</b>					
Turkey	0800	Apr Trade Balance (US\$mn)	-6.7	-	-5.86
	0900	Apr Foreign Tourist Arrivals (YoY%)	-	-	34.8
Hungary	0800	Apr PPI (MoM/YoY%)	-13.7	-/-	0/3.5
	0800	Hungary's Matolcsy Speaks at Conference on Growth			
Romania	0700	Apr Unemployment Rate SA	-	-	4.5
Serbia	1100	Apr Industrial Production (YoY%)	-	-	4.1
	1100	1Q F GDP (YoY%)	-	-	4.5
Mexico	1500	Central Bank Monetary Policy Minutes			
<b>Friday 1 June</b>					
Russia	0700	May Markit Manufacturing PMI	-	-	51.3
Turkey	0800	May Markit/ISO Manufacturing PMI	-	-	48.9
Poland	0800	May Markit Manufacturing PMI	-	-	53.9
	1300	National Bank of Poland Publishes Minutes of Rate Meeting			
Czech Rep	0800	1Q P GDP (QoQ/YoY%)	0.6/4.6	-/-	0.5/4.5
	0830	May Markit Manufacturing PMI	56.4	-	57.2
	1300	May Budget Balance (CZKbn)	-	-	0.77
Hungary	0800	Mar F Trade Balance (€mn)	558	-	558
	0800	May Manufacturing PMI	53	-	53.3
-	-	Hungary Sovereign Debt to Be Rated by Moody's			
Kazakhstan	-	May CPI (MoM/YoY%)	-/-	-/-	0.4/6.5
Bulgaria	-	Bulgaria Sovereign Debt to be rated by S&P and Fitch			

Source: ING, Bloomberg

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