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Bank Profits Up 136% In 1989

by Steven Ranieri

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According to a study by Francisco Abarca Escamilla, senior analyst for the Casa Cremi bank, in 1989 the banking sector's average real profits rose 136%. Among Mexico's largest banking institutions, Serfin registered the highest relative increase in profits at 300.5%. In the mid-size category, Promex (347%) and Banorte (263%) turned in the highest increases. At the top among small banks were Casa Cremi (246%) and Banco Atlantico (237%). The study also mentioned that between January and February of 1990 Serfin almost doubled its profits. (Source: El Nacional, 10/30/90)

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