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\$1.904 Billion Trade Deficit, January-july 1990

by Steven Ranieri

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Mexico's trade deficit in the January-July period totaled \$1.904 billion, with export revenues at \$13.582 billion, and imports, \$15.486 billion. Import spending was up 19.4% compared to the same period in 1989. In its Nov. 1 issue, *El Financiero* asserted that the Salinas administration's policies have brought trade deficits in 1989 and 1990, after several years (1981 to 1988) of continual trade surpluses. While exports have increased slowly but steadily (10.5% in 1989), imports have grown by leaps and bounds (23.9% in 1989). Mexican manufacturers account for a large proportion of new imports, mainly capital goods. However, the sector's import financing capacity has rapidly declined in recent years. In 1988, manufactures exports paid for 73.4% of the sector's imports. In 1989, that proportion was reduced to 62.6%, and thus far in 1990, it has declined to 58%. (Source: *El Financiero*, 10/17/90, 11/01/90)

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