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## **\$1.4 Billion Agricultural Trade Deficit, Jan.-nov. 1990 (s/s)**

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According to Finance Ministry (SHCP) statistics, in the first 11 months of 1990, Mexico ran an agricultural trade deficit of over \$1.4 billion, up 48.6% over the same period in 1989. Import spending totaled \$4.344251 billion, and exports, \$2.943465 billion. Milk, corn, sugar, sorghum, meat, beans and soybean purchases together accounted for 53.7% of the total value of agricultural imports. The largest volume import was corn, at 3.97 million metric tons. Last year's bean crop was extremely poor, totaling only about 50% of traditional annual yields. Mexico imported 323,274 MT of beans, a 231.5% increase over the first 11 months in 1989. The cost of bean imports in 1990 was \$248,000, compared to \$76,000 the previous year. Milk imports totaled 263,991 MT at a cost of \$520,438, and 233,924 MT of meat were purchased for \$267,024. Between January and November 1990, Mexico exported 178,587 MT of grain, earning \$307.938 million. Compared to 1989, volume was down 18.6%, and revenues dropped by 44.7%. Sugar exports totaled 4,556 MT, for revenues of \$2.218 million (\$486 per MT). Mexico imported 940,903 MT of sugar, a 107% increase over the same period in 1989. Import costs came to \$213.189 million (\$386 per ton). (Sources: El Financiero, Excelsior, 02/04/91) 1989 1990 % change (US\$ billions) Exports 2.765 2.943 6.44 Imports 3.708 4.344 17.16 Balance - .943 - 1.401 48.60 Source: El Financiero, 02/04/91, p. 24.

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