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Accival Consortium Makes Payment On Purchase Of Banamex

by Steven Ranieri

Category/Department: General

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On Jan. 3, Treasury Ministry (SHCP) spokespersons told reporters that the government received 1.668 trillion pesos (US\$546 million) from the Banamex-Accival consortium in partial payment for a controlling stake in Mexico's largest bank, Banco Nacional de Mexico (Banamex). The Banamex privatization deal was completed in August 1991. Thus far, Banamex-Accival has paid 8.231 trillion pesos (US\$2.69 billion), or 84.5% of the total purchase price for Banamex. (Source: Notimex, 01/03/92)

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