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Foreign Investment, Current Account Deficit, Foreign Reserves: 1st Quarter 1992

by Steven Ranieri

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According to the Banco Nacional de Mexico (Banamex), foreign investment during the first quarter of the year totaled US\$1.1579 billion, up 45% compared to the same period in 1991. Direct foreign investment accounted for only US\$318.42 million of the total, down 24% relative to January- March last year. The current account deficit for first quarter 1992 came to US\$4.3896 billion. Banamex pointed out that import spending increased by 27.7%, while revenue from exports of crude oil and farm products declined. Foreign reserves as of the end of March came to US\$18.2973 billion, up US \$750.7 million relative to March 1991. (Source: Notimex, 08/19/92)

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