9-16-1992

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Update On Stock Market Performance

by Carlos Navarro

Category/Department: General

Published: Wednesday, September 16, 1992

On Sept. 9, the Mexican Stock Exchange (BMV) index dropped 43.89 points (3.2% of value) to 1,325.96. A total of 122.2 million stocks were traded. Decliners outpaced winners 70 to 5, with 12 issues unchanged. Analysts said the main cause of the plunge was the increase in interest rates on government bonds. Domestic market interest rates currently average over 19% per annum. The BMV index declined another 40.19 points on Sept. 10, to 1,285.77 (-3.03%). As of Thursday, in nominal terms the index was down 108.3 points (10.4%) compared to the beginning of the year. In real terms, the decline came to 15%. On Sept. 11, the index recovered slightly to 1,290.53, or 4.76 points. (Sources: Notimex, 09/09/92, 09/11/92; Agence France-Presse, 09/09/92, 09/10/92)

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