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Mexico: Serfin Bank's Foreign Operations Profits Up

by John Neagle

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According to a recent report by the Mexican Bank Association, in 1988 foreign branches of the Serfin bank realized unprecedented profit rates. The report indicated that in the first seven months of the year, Serfin realized profits nearly equal to the combined profits of Bancomer, Banamex, Comermex, Banco Internacional and Somex. Between January and July, SERFIN's profits totaled \$21.532 million. Profits for the other banks are as follows: Banco Internacional, \$8.14 million; Bancomer, \$4.272 million; Banamex, \$3.952 million; Comermex, \$3.861 million; and, Somex, \$2.865 million. (Basic data from Notimex, 11/16/88)

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