12-2-1992

Report Mexico-germany Trade, January-august 1992

Carlos Navarro

Follow this and additional works at: https://digitalrepository.unm.edu/sourcemex

Recommended Citation

This Article is brought to you for free and open access by the Latin America Digital Beat (LADB) at UNM Digital Repository. It has been accepted for inclusion in SourceMex by an authorized administrator of UNM Digital Repository. For more information, please contact amywinter@unm.edu.
Report Mexico-germany Trade, January-August 1992

by Carlos Navarro
Category/Department: General
Published: Wednesday, December 2, 1992

According to a Nov. 25 report by the Mexican Embassy in Bonn, Mexico was one of the few Latin American countries to incur a trade deficit with Germany in January-August 1992. Mexican exports to Germany in this period totaled US$392 million, a 16.2% decline from the total of US$464 million during the same period in 1991. In contrast, German exports to Mexico in January-August increased by 16.5% to US$1.884 billion. This translated to trade deficit with Germany of US$1.491 billion. An embassy spokesperson attributed the export decline to a slowdown in the German economy and a nearly 48% drop in German crude oil imports from Mexico. The spokesperson noted Germany returned to its normal oil suppliers after the Persian Gulf war, thereby reducing the need for imports from Mexico. According to the report, Mexican exports of coffee and plastics to Germany also declined sharply in January-August. The increase in Mexican imports of German products was attributed in part to expansion of the Mexican economy and the acquisition of German equipment to modernize factories. Among other things, Mexico generally imports German automobile parts, electronics, steel products, pharmaceuticals and machinery for the textile industry. (Source: Notimex, 11/24/92)

-- End --