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Strong Performances At Mexican Stock Exchange

by Carlos Navarro
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The Mexican Stock Exchange (BMV) early this month released two reports detailing generally strong performances by companies listed on the exchange. On Dec. 9, the BMV reported that combined net earnings of the top 107 companies listed totaled 15.7 billion nuevo pesos (US$4.94 billion) in the third quarter of the year. [Editor's note: currency calculation was based on formula of 3.173 nuevo pesos per US$1]. According to the BMV, earnings were 27% higher than in July-September of 1991. The top earners were Telefonos de Mexico (TELMEX), Cementos Mexicanos (CEMEX) and Grupo Carso. Eighteen of the 107 companies reported declines, including the airline Compania Mexicana de Aviacion. On Dec. 11, the BMV reported broad gains in returns for various sectors during the first 11 months of the year. Gains were reported as follows: 51.75% for the mining and extractive industries sector, 44.35% for trade-related industries, 24.4% for communications and transport and 19.74% for the miscellaneous category. Only manufacturing showed a decline in return on shares, registering a 0.14% drop. (Sources: La Jornada, 12/09/92; El Universal, 12/11/92)

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