Bancomext Forecasts Increase In Export Loans In 1993

Carlos Navarro
Bancomext Forecasts Increase In Export Loans In 1993

by Carlos Navarro

Category/Department: General

Published: Wednesday, February 10, 1993

On Feb. 1, Mexico's export financing bank (Banco Nacional de Comercio Exterior, BANCOMEXT) projected export loans and credit guarantees for 1993 at US$12.7 billion, an increase of 26% from 1992. The jump in loans should allow BANCOMEXT to assist about 15,000 businesses in 1993, nearly twice the 8,600 clients assisted by BANCOMEXT in 1992. About 77% of total loans will be channelled to manufacturing firms, 12% to agro-industrial businesses, 7% to mining or metallurgic enterprises, and the rest to fishing and tourism companies. The bank said funding for the loans will come from multilateral lending sources, such as the World Bank and foreign export-import banks, plus debt bonds sold on domestic and international markets. In a related development, BANCOMEXT director Jose Angel Gurria said the bank is simplifying paperwork to allow Mexican businesses easier access to export-related credit. He also said loans would be available to small businesses that do not export directly but sell their goods to larger export-oriented enterprises. (Source: Notimex, 02/01/93)

-- End --