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Mexico Trade Deficit Up 9.6 Percent In January-march 1993

by Carlos Navarro

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According to preliminary figures released on May 29 by the government's statistics agency (Instituto Nacional de Estadisticas, Geografia e Informatica, INEGI) and the Banco de Mexico (central bank), Mexico's trade deficit reached US$5.185 billion in January-March of this year, an increase of 9.6% from the first quarter of 1992. Exports during the first quarter of the year increased 7.5% over the same period in 1992, to US$7.168 billion. At the same time, however, imports increased 9.6%, to US$12.353 billion. By sector, export income for crude oil was up 8.4%, agriculture 38.7%, and manufacturing 3.5%. However, exports from the non-petroleum extractive sector decreased 20.1% compared to January-March of 1992. The breakdown of imports was as follows: US$1.879 billion worth of consumer goods, US$7.682 billion of intermediate goods, and US$2.791 billion of capital goods. Public sector imports totaled US$751.1 million, a decline of 16.9% from January-March of 1992. In contrast, the private sector imported US$11.601 billion, an increase of 12.1% from the same period in 1992. (Sources: La Jornada, 05/30/93; El Financiero International, 06/07/93)

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