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Carlos Navarro

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by Carlos Navarro
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In October, two government institutions the Banco de Mexico (central bank) and the small business lender Nacional Financiera (NAFINSA) announced plans to issue new financial instruments to raise funds from private investors. The central bank announced plans on Oct. 8 to offer through auction 500 million nuevo pesos (US$151.7 million) in two-year Treasury Certificates (Certificados de la Tesoreria de la Federacion, Cetes). As with a similar issue in September, the two-year Cetes will be available both to domestic and foreign investors. Private financial analysts told the government news agency Notimex that announcement of the issue was timed to coincide with completion of the latest Economic Stability and Growth Pact (PECE) which along with the continued low inflation rate has increased confidence among foreign investors and should help attract overseas capital for the new Cetes. In a separate issue, also announced on Oct. 8, the central bank announced plans to offer 600 million nuevo pesos (US$182 million) in short-term Cetes, which mature in 28 days, 91 days, 182 days and 364 days. Separately, NAFINSA on Oct. 12 announced that the equivalent of US$95 million in bonds had been placed in Japan's Samurai financial market. The three-year bonds will be valued at 1.35% above the interest rate for bonds issued by the Japanese government. (Sources: Notimex, 10/08/93; Agence France-Presse, 10/12/93)

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