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Carlos Navarro

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Finance Secretariat Reports Trade Deficit For January-June 1994 At US$8.8 Billion

by Carlos Navarro

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On Aug. 20, the Finance Secretariat (Secretaria de Hacienda y Credito Publico, SHCP) reported Mexico’s trade deficit for January-June at US$8.8 billion. In the report, the SHCP said the deficit figure was based on exports of US$28.8 billion and imports of US$37.6 billion during the first semester. According to the report, the export figure is about 16.6% higher than during the same period last year, while the import estimate is about 18.9% above the level reported in January-June 1993. Among other items, the report showed the highest growth in exports were for steel products, non-electric machinery, textiles, wood, toys, chemicals, plastic products and electronics. In addition, the SHCP reported that agricultural exports increased by 3.8%, with particularly hefty hikes in sales of coffee, tomatoes, and wheat. For imports, the SHCP said purchases of intermediate goods represented about 71.5% of the total US$37.6 billion, followed by 16.8% for capital goods, and 11.7% for consumer products. Imports of intermediate goods were 18.9% higher than a year ago. (Source: Spanish news service EFE, 08/20/94)

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