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Export Growth Helps Boost Mexico's Trade Surplus in January-July

by LADB Staff

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According to a report published by the Finance Secretariat (SHCP) in early August, a continued expansion of exports during July contributed to Mexico's trade surplus of US\$4.58 billion during January-July of this year. For July alone, Mexico attained a trade surplus of US\$461 million, which was the eighteenth consecutive month of a positive trade balance.

The SHCP reported exports for July at US\$8.017 billion, bringing total exports for January-July to US\$53.486 billion. At the same time, imports in July totaled US\$7.556 billion, contributing to a total of US\$48.898 billion for the seven month period. The July export total, which was up more than 40% from the same month in 1995, was led by manufactured products, which totaled US\$6.9 billion and accounted for about 86% of the total. The SHCP statistics showed that exports of manufactured products during July were up about 35.5% from the same month in 1995. The total for exports of manufactured goods during July included both the category for products assembled at maquiladora plants and those for items produced at non- maquiladora plants.

Meantime, petroleum products represented about 11% of total exports in July, followed by 2.4% for the agricultural sector and 0.4% for the mining and extractive industry. In reporting the import statistics for January-July, the SHCP noted two trends that reflected an upturn in the Mexican economy. One trend, the SHCP said, was a gradual increase in imports of capital goods, which showed that Mexican companies are increasingly able to acquire capital equipment to expand production.

The SHCP report showed that imports of capital goods in July totaled US\$903 million, an increase of more than 30% from the same month last year. Similarly, imports of consumer products during July rose by 42% relative to the same month in 1995, reflecting some improvement in demand at the retail level. On a separate item, the SHCP reported a negative balance for the agricultural and food sector in January-July.

Exports of these items during the seven month period totaled US\$2.4 billion, compared with imports of US\$2.7 billion. According to the SHCP, imports of agricultural products were up about 106% from January-July of 1995. On a related matter, the US Commerce Department reported the US trade deficit with Mexico narrowed to US\$1.487 billion in June, compared with US\$1.589 billion in May. (Sources: Agence France-Presse, 08/08/96, 08/20/96; The News, Novedades, 08/21/96)

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