

Table A33: Estimates and Projections of *The Institute of International Finance* on Mexico's External Debt
(U.S.\$ millions)

	1989	1990	1991	1992 ^e	1993 ^p
Total external debt	97,556	106,563	116,704	122,751	129,352
% of GDP	76.4	57.9	48.5	44.0	39.7
% of exports of goods and services	358.7	315.3	271.4	245.0	246.9
Debt with international institutions	16,165	21,216	22,662	21,600	20,820
Bilateral credits, official institutions	10,663	12,431	13,359	14,018	15,901
Commercial banks	67,779	66,284	66,886	67,326	67,580
Private sector debt	2,979	6,633	13,978	19,807	25,051
Monetary reserves	6,329	10,300	17,500	18,500	18,426
Debt service total	15,639	15,199	14,630	14,230	15,083
% of income from goods and services	43.4	36.5	33.6	30.3	29.0
Interest payments	9,278	9,195	8,388	7,840	8,530
Principal payments	6,362	6,005	6,242	6,391	6,553

e = estimated

p = projected

Table A34: Balance of Payments Current Account U.S.\$ millions

Revenues	60,855 ¹
Export of goods (+8.0%) ¹	46,196
Non-factor services	9,104
Tourism	3,868
Border transactions	2,129
Other services	3,107
Factor services	3,151
Interest received	2,509
Other income	643
Transfers	2,404
Expenditures	83,664
Import of goods (+24%) ¹	62,129
Non-factor services	11,488
Transportation and insurance	2,084
Tourism abroad	2,079
Border transactions	4,028
Other services	3,297
Factor services	10,027
Interest payments	7,743
Other	2,284
Transfers	19

1. Includes in-bond plants (maquiladoras)

Table A35: Balance of Payments Capital Account

	U.S.\$ millions
Capital account balance	25,955
Liabilities	22,289
Indebtedness	3,370
Development banks	1,730
Commercial banks	804
Central Bank	-460
Non-banking sector	
Public	-3,709
Private	5,005
Foreign Investment	18,919
Direct foreign investment	5,366
Foreign portfolio	13,553
Stock market	4,783
Treasury Bills	8,770
Assets	
Foreign banks	3,666
Credit to foreigners	2,191
Errors and omissions	-1,973
Central Bank	
Monetary reserves change	1,161
Purchases/sales of gold and silver and adjustments for valuation	-12
Current account balance	-22,809
Trade balance	-15,933
Capital account balance	25,955

Table A36: Stock Market

	Index	% Increase
December 1989	417	
December 1990	628	
Increase 1990 over 1989		50
December 1991	1,431	
Increase 1991 over 1990		128
December 1992	1,759	
Increase 1992 over 1991		22.9
July 1993	1,769	
Increase July 1993 over December 1992		0.6

Foreign Investment in Mexico Stock Market

Balance (end of 1990)	U.S.\$ 4.1 billion
Balance (end of 1991)	U.S.\$18.5 billion
Balance (end of 1992)	U.S.\$28.7 billion