

whether Mexican import firms have access to the necessary foreign exchange to cover the costs of imported goods. Mexico does not exercise any control on the transfer of foreign exchange outside the country. Irrevocable letters of credit, bank drafts, money transfers or any other accepted means of payment are readily available through the banking system or money exchange houses. To give the economy more dynamism and efficiency and enable it to respond to the challenges which Mexico will be facing under the North American Free Trade Agreement in future, the present administration has instituted a process to re-privatize the national banking system. At this writing, eleven of eighteen banks have been sold back to the private sector.

#### Documentation Requirements

Canadian exporters should request detailed instructions from their Mexican customers regarding the documentation requirements that must be complied with. The adherence to such instructions will greatly facilitate the documentation of the goods through Mexican customs and their entry into the country. Failure to comply strictly with these requirements can signify fines to the customer, demurrage costs due to delays at the border and, in extreme cases, the return of goods to point of origin. Mexican importers must apply for and obtain sanitary and/or phytosanitary rulings from the respective ministries for food, animal and plant products prior to importing. Copies of such regulations accompanying shipping papers will usually serve to facilitate border inspection, clearance and entry.

Commercial invoices must be prepared in Spanish (original and seven copies) and visaed at the Mexican Embassy or Consulate in Canada. Bills of lading for ocean, rail, road and air shipment are also required. If the invoice is written out in another language, a translation signed by the exporter, consignee or customs broker attached to the invoice will be accepted by Mexican customs.

Experienced Mexican importers can usually provide the exporter with the name of a customs broker to whom the goods should be consigned. The broker will take responsibility for clearing the goods through customs and forwarding to final destination.

#### Quotations and Payment

Unless otherwise indicated by the importer, price quotations should be given in U.S. dollars. The usually accepted modes are F.O.B. plant plus freight; F.O.B., C.I.F. or C.A.F. mid-bridge or point of entry. It is then the customer's responsibility to have the goods cleared through customs, payment of import duties and taxes,