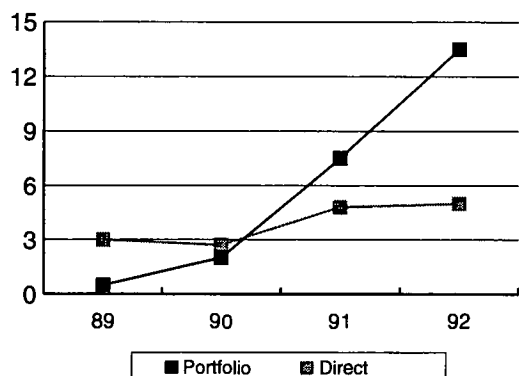
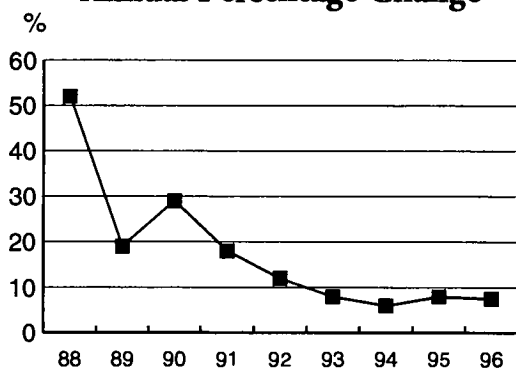


**Foreign Investment in Mexico, 1989-1992 (U.S.\$ millions)**



**Mexico Inflation Forecast, Annual Percentage Change**



**Table A26: Mexico State Enterprises**

Year	Number	Divested	In Process of Sale	New
1983	1,155	75	32	10
1984	1,058	32	7	18
1985	1,039	89	23	7
1986	932	132	75	7
1987	732	86	49	15
1988	612	76	89	2
1989	618	69	170	2
1990	556	139	138	8
1991	257	156	120	—
1992	217 <sup>1</sup>	47	34	8

1. Of the 217 total, 83 are state institutional services and 100 are firms. Eight institutions were created in 1992: the National Commission of Human Rights, the National Institute for Fiscal Training, the Agricultural Attorney and the Centre for Research and Technological Development of Electrochemicals, and four that are the result of the PEMEX split.

**Table A27: Monetary and Financial Indicators**

Year	Month	Money Supply (M1) (percent)
1989	December	40.7
1990	December	62.6
1991	December	122.2
1992	December	17.3
1993	January	17.6
	February	18.5
	March	19.6
	April	18.1
	May	16.9
	June	17.4

**NOTES:**

Cost of money for banks (Mexican base interest rate), 17.36 % (July 1993).

Treasury certificates yield, 13.37 % (July 1993).

Exchange rate (new pesos per dollar), Cdn\$2.4764 (June 1993) and U.S.\$3.2700 (June 1993).

Monetary reserves in December 1991 were U.S.\$17.5 billion and in December 1992 were U.S.\$18.5 billion.

External debt in December 1992 was U.S.\$98.9 billion.

Debt service in 1992 was U.S.\$12 billion with U.S.\$4.2 billion in principal payments and U.S.\$7.7 billion in interest payments.

Foreign investment accumulated by 1992 was U.S. \$37.5 billion, direct foreign investment was U.S.\$5.4 billion and portfolio investment was U.S.\$13.6 billion (figures from Bank of Mexico).

Real financing to private sector (annual percentage increase):

Year	Percent
1990	28.4
1991	29.0
1992	23.0
1993	12.3 (projected)

Financial savings as percentage of GDP:

Year	Percent
1982	32.1
1983	30.3
1984	31.5
1985	29.7
1986	37.4
1987	39.9
1988	30.6
1989	37.3
1990	40.5
1991	41.3
1992	38.8