



ICSC

ECONSTATS



Mexico

Economic Statistics for the Month
of June 2002

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Mexico Highlights – On a year-over-year basis, Mexico's Gross Domestic Product (GDP) contracted by 2.0% in the first quarter of 2002. This was the third consecutive quarter that reported a yearly decline. The downturn was generally attributed to weakness in manufacturing and fewer working days due to the Easter holiday. Part of the problem with the country's industries is due to Mexico's strong tie to the US. As exports to the US have been declining, foreign investors have shifted production and employment out of Mexico. As a result, the yearly growth rate of Mexico's industrial production was negative in March 2002 (-4.0%) for the fourteenth month in a row. In

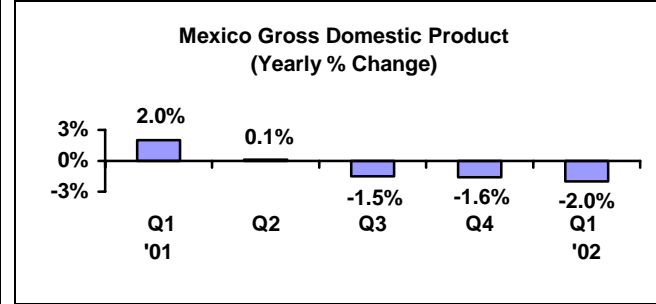


Chart Source: Bank of Mexico

other matters, Mexico's retail sales dropped 2.2% in March 2002 from the same month last year mainly due to lower clothing, gasoline and motor vehicle sales. The Consumer Price Index (CPI) rose 0.5% in April 2002, while it remained at 4.7% during the same month on a yearly basis. The 0.5% monthly increase was largely due to gains in the cost of food and cooking gas. In the labor markets, Mexico's unemployment rate remained at 2.8% in April 2002. After appreciating for six months in a row, Mexico's peso depreciated against the U.S. dollars from 9.08 in March 2002 to 9.19 in April 2002.

	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01	Jan-02	Feb-02	Mar-02	Apr-02
LABOR MARKETS														
Unemployment Rate (1)	2.3%	2.3%	2.5%	2.3%	2.4%	2.3%	2.5%	2.9%	2.4%	2.5%	3.0%	2.7%	2.8%	2.8%
Real Average Hrlly Earnings (Yearly % Chg) (2)	6.1%	2.9%	5.3%	8.1%	7.6%	4.6%	7.1%	5.4%	6.7%	9.8%	4.9%	3.3%	1.8%	
PRICES														
Consumer Price Index (Monthly % Change)	0.6%	0.5%	0.2%	0.2%	-0.3%	0.6%	0.9%	0.5%	0.4%	0.1%	0.9%	-0.1%	0.5%	0.5%
Yearly Percent Change	7.2%	7.1%	7.0%	6.6%	5.9%	5.9%	6.1%	5.9%	5.4%	4.4%	4.8%	4.8%	4.7%	4.7%
SPENDING, OUTPUT AND TRADE														
Retail Sales (Yearly % Chg)	10.1%	4.6%	3.5%	0.9%	-0.4%	-0.6%	-0.7%	-0.4%	0.2%	2.0%	0.4%	-1.7%	-2.2%	
Industrial Production (Yearly % Chg)	-2.0%	-3.3%	-3.5%	-4.0%	-3.4%	-5.2%	-5.5%	-4.5%	-3.7%	-1.9%	-0.3%	-0.1%	-4.0%	
Real GDP (Yearly % Change) (3)	2.0%			0.1%			-1.5%			-1.6%			-2.0%	
Exports (Monthly % Change) (4)	13.3%	-6.5%	5.6%	-4.7%	-3.1%	4.1%	-6.2%	14.1%	-13.7%	-2.3%	-4.8%	2.9%	9.9%	10.3%
Imports (Monthly % Change) (4)	13.5%	-5.3%	3.9%	-6.2%	-1.8%	4.9%	-7.3%	17.6%	-8.1%	-5.1%	-8.5%	2.9%	5.9%	11.9%
Merchandise Trade Balance (millions of US\$)	-703.5	-813.0	-619.1	-370.5	-537.9	-667.6	-479.4	-997.7	-1731.6	-1297.1	-722.3	-740.6	-313.9	-557.4
Current Account Balance (millions of US\$) (3)	-4714.9			-3650.5			-3435.1			-6028.1			-3916.1	
FINANCIAL MARKETS														
Interbank Cetes Rates (5) (6)	15.24%	13.44%	10.69%	8.71%	8.63%	9.94%	8.11%	7.07%	6.53%	7.65%	7.77%	7.40%	7.73%	6.57%
MSE Market Index (Monthly % Chg)	-5.6%	-0.7%	7.9%	4.6%	-1.3%	-1.2%	-14.3%	-2.3%	5.4%	11.7%	8.7%	-2.8%	9.3%	5.5%
Mexican Pesos per US \$ (Monthly Average)	9.60	9.34	9.16	9.08	9.17	9.13	9.41	9.37	9.24	9.18	9.18	9.12	9.08	9.19
Mexican Pesos per Canadian \$ (Monthly Avg)	6.17	6.00	5.94	5.96	6.00	5.94	6.01	5.97	5.79	5.82	5.74	5.72	5.72	5.82

NOTES: • (1) Percent of Economically Active Population (PEA) • (2) Manufacturing Sector Only. • (3) Quarterly Series • (4) Goods Only • (5) Percent per annum • (6) Cetes = Treasury Certificates • Sources for data are OECD, Bank of Mexico, Secretariat of Finance and Public Credit, Banamex and www.oanda.com-Historical Currency Table. • Figures are subject to revision.
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