

## MEXICAN NEWS

"Moody's upgrades the rating of Mexico": The firm upgraded Mexico's rating on the country to "A3" from "Baa1". The company cited the reforms recently approved by Congress and said it could further increase the rating if there is a period of growth above 4%<sup>1</sup>

"Hyundai 'step on the gas' in Mexico": The Korean automaker Hyundai Motor Company announced on Wednesday that it will increase its operations in Mexico with the opening of its subsidiary and more distributors to meet the growing demand for vehicles.<sup>2</sup>

"Mexico, a key piece for HP: Meg Whitman" The firm plans to create 500 employment positions and will reach 10,000 workers in its facilities of Mexico City and Guadalajara for this year.

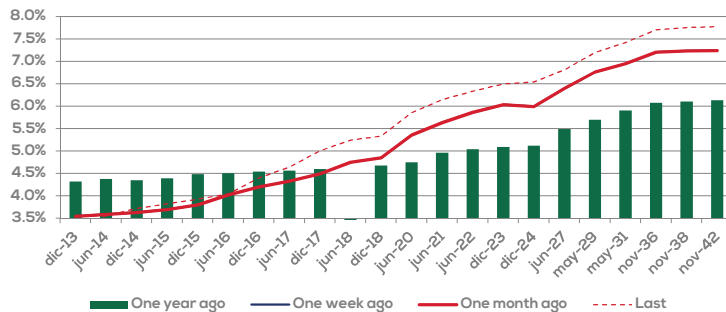
## MARKET

	Last	WoW chg	YTD chg
MEXBOL	40237	-1.6%	-5.8%
USDMXN	13.20	-1.1%	1.3%
MX 10 y	6.52	-11.5bps	8.7bps
IRS 10 y	6.82	-13.5bps	-0.6bps
MX real 10y	2.67	-7bps	13bps
Spd US 10y	382	-17.3bps	41.3bps
Spd IRS 10y	398	-18.3bps	25.5bps
MX Breakeven 10y	3.64	0bps	0bps
CDS 5yr	99.00	-10.8%	7.6%

Source: Bloomberg

## MEXICAN FIXED INCOME CURVES

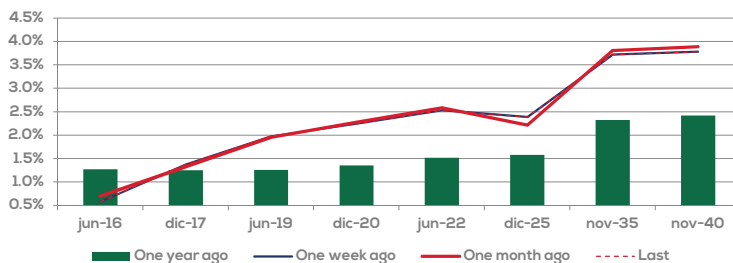
MBONO CURVE



Source: PIP

No information of one year ago available for bond jun-18.

INFLATION LINKED BONDS



Source: PIP

## MEXICAN FUNDAMENTALS

Debt rating (Fitch)	A-
Surplus/Deficit %GDP	-0.05
Foreign reserves (M)	179570
Real GDP YoY	1.3
BoP	-5457
Consumer Prices (monthly)	0.57
Unemployment	4.25
Consumer Confidence	84.5
Central Bank rate	3.5

Source: Bloomberg

## CORPORATE AAA(mx) MARKET

Sector	Spread	Maturity
<b>NOMINAL</b>		
Industrial	129	2/2/2023
Retail	120	3/17/2022
Energy	132	9/12/2024
Utilities	115	8/18/2042
<b>INFLATION LINKED</b>		
MBS	160	11/27/2041

Source: PIP

1. Source "CNN EXPANSION".  
 2. Source newspaper "EL DIARIO".  
 3. Source newspaper "EL ECONOMISTA".

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