

## **MEXICO: ECONOMIC FORECASTS**

**Acus Consulting Ltd // Alberto Calva**

**acalva@acusconsulting.com**

**December 7, 2017**

### **FORECASTS FOR 2017, 2018 & 2019 (1)**

<b>Forecasts for 2017, 2018 &amp; 2019:</b>	2017	2018	2019
GDP growth rate for Mexico	2.10%	2.28%	2.31%
Inflation rate	6.49%	3.91%	3.58%
TIIE (interbank) rate	7.06%	6.71%	N/A
Cetes (T'Bills) rate	7.11%	6.73%	6.36%
Average unemployment rate	3.50%	3.56%	N/A
Exchange rate USD/MXN	18.86	18.79	18.58

(1) Based on the December 1, 2017 report from Banxico (Mexico's central bank) about the surveys among private firms

### **TRENDS TO KEEP AN EYE ON FOR 2017 (1)**

<b>Forecasts for 2017:</b>	Forecast 6 months ago	Forecast 3 month ago	Last forecast
GDP growth rate for Mexico	1.97%	2.16%	2.10%
Inflation rate	5.90%	6.24%	6.49%
TIIE (interbank) rate	7.23%	7.04%	7.06%
Cetes (T'Bills) rate	7.22%	7.06%	7.11%
Average unemployment rate	3.74%	3.54%	3.50%
Exchange rate USD/MXN	19.53	18.23	18.86

(1) Base on the monthly surveys from Banxico (Mexico's central bank) among private firms

### **TRENDS TO KEEP AN EYE ON FOR 2018 (1)**

<b>Forecasts for 2018:</b>	Forecast 6 months ago	Forecast 3 month ago	Last forecast
GDP growth rate for Mexico	2.18%	2.27%	2.28%
Inflation rate	3.88%	3.85%	3.91%
TIIE (interbank) rate	7.21%	6.57%	6.71%
Cetes (T'Bills) rate	7.23%	6.71%	6.73%
Average unemployment rate	3.76%	3.62%	3.56%
Exchange rate USD/MXN	19.39	18.21	18.79

(1) Base on the monthly surveys from Banxico (Mexico's central bank) among private firms