



Compilation of the private external debt statistics

The Islands of The Bahamas, February 2020

The opinions and references exposed in this presentation are stated for didactic purposes and do not necessarily represent the ones of Banco de México.



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Content

1 Why is it important?

2 The data

3 How to compile it?

4 Conclusions and improvement opportunities

Why is it important?

- Not only it is important for the balance of payments but as well for the overall acknowledgement of a country's debt position.
 - A country is larger than its government. Therefore, we need to estimate their private debt.
 - Private debt position is not an easy statistic to elaborate.
 - Law regulations.
 - Technical troubles.

Content

1 Why is it important?

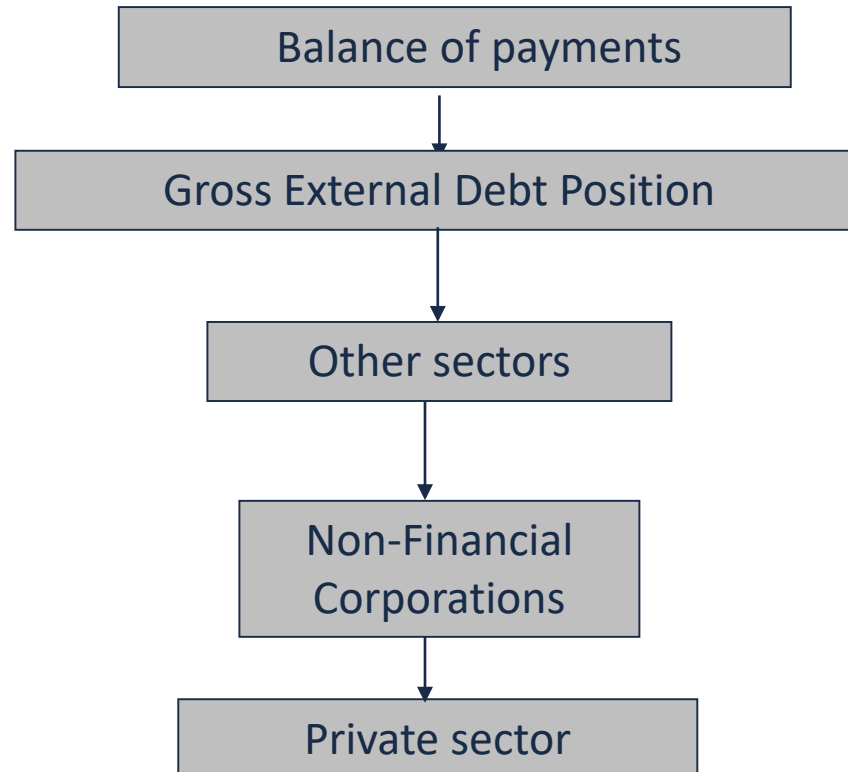
2 The data

3 How to compile it?

4 Conclusions and improvement opportunities

The data

- You can follow:



Gross external debt position. By residence criteria. - (CE101)

Period: Jan-Mar 2002 - Jul-Sep 2019
 Frequency: Quarterly
 Unit type: Millions of U.S. Dollar
 Data type: Stocks

Export:

Export table Export series

Analysis:

My series (0) Add series

<input checked="" type="checkbox"/> + Open all	Jan-Mar 2019	Apr-Jun 2019	Jul-Sep 2019
<input type="checkbox"/> + 4.2.1.2 Long-term	92,519.5	91,100.5	92,223.8
<input type="checkbox"/> + 4.2.2 Private sector 9/	119,131.4	121,500.1	121,046.9

Conceptos	2018	2019								
	Dic	Ene	Feb	Mar	Abr	May	Jun	Jul	Ago	Sep
Sector Privado no bancario	119,718	n.d.	n.d.	119,131	n.d.	n.d.	121,500	n.d.	n.d.	121,047
1. Crédito directo de la banca extranjera	32,332	n.d.	n.d.	31,805	n.d.	n.d.	32,627	n.d.	n.d.	31,584
a) Banca comercial	29,401	n.d.	n.d.	28,981	n.d.	n.d.	29,878	n.d.	n.d.	28,944
b) Bilaterales	2,931	n.d.	n.d.	2,824	n.d.	n.d.	2,749	n.d.	n.d.	2,640
2. Bonos y colocaciones	72,395	72,607	72,516	72,678	74,759	72,213	74,108	72,718	72,255	75,227
3. Papel comercial	0	0	0	0	0	0	0	0	110.16	109.02
4. Otros acreedores	14,992	n.d.	n.d.	14,648	n.d.	n.d.	14,765	n.d.	n.d.	14,127
a. Proveedores	11,664	n.d.	n.d.	11,320	n.d.	n.d.	11,441	n.d.	n.d.	10,699
b. IFC	39.67	n.d.	n.d.	39.85	n.d.	n.d.	35.80	n.d.	n.d.	36
c. Otros 1/	3,288	3,288	3,288	3,288	3,288	3,288	3,288	3,288	3,391	3,391

Contenido

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There are three main areas where we compile private debt

Compiling Tool	Implementations	Pros	Cons
External Debt System	Lending from external entities to mexian borrowers (Credits and bonds)	Clients and law enforcement	Incomplete information from other institutions
Corporate issuance of debt permanent following	Best compiling data base of issued bond from mexican corporations into international markets	Knowledge of corporations	Reviews and lack of transparency in information
Commercial Paper survey	Track to external debt < 1 year	Only source in the country of this information	Not enough corporations

External Debt System

Catalogs Reception and Integration Reports Control Log out

Welcome to Outstanding Consolidated Claims on Mexico

F16399 Date: Feb 11, 2020 Version: 5.6.0 Environment: PRODUCCION User Profile: Elanisco Period: 2019-04

Catalogs Reception and Integration Reports Control Log out

Institutions with Representative Office and Survey Status

Historic Data

10 entries

Active	Consecutive	Institution code	Period	Stocks	Amortization schedule	Clients' relation file	Reception date	Survey status	Integrated/Captured date	Confidential/Public	Responsible
<input checked="" type="checkbox"/>	1	21979	2019-04	*	*	*	2020-02-09 14:03:01.886	Integrated	2020-02-06 14:04:03.433	Confidential	F14994 Sergio Herr
<input checked="" type="checkbox"/>	2	82003	2019-04	*	*	*	2020-01-30 14:31:18.196	Integrated	2020-01-30 10:47:43.53	Confidential	A16400 MARCO ANTONIO VES
<input checked="" type="checkbox"/>	3	81683	2019-04	*	*	*	2020-01-30 13:49:09.536	Integrated	2020-01-30 14:16:47.318	Confidential	F17104 MARCO ANTONIO VES
<input checked="" type="checkbox"/>	4	81672	2019-04	*	*	*	2020-01-30 13:46:12.128	Integrated	2020-01-30 13:52:07.616	Confidential	F16399 LAURA MENDEZ G
<input checked="" type="checkbox"/>	5	80737	2019-04	*	*	*	2020-01-30 11:29:29.688	Integrated	2020-01-30 11:34:22.716	Confidential	F16399 Gabriela Galleg
<input checked="" type="checkbox"/>	6	89567	2019-04	*	*	*	2020-01-30 11:20:29.996	Integrated	2020-01-30 11:27:50.643	Confidential	J16378 Oliver Sa
<input checked="" type="checkbox"/>	7	89082	2019-04	*	*	*	2020-01-30 10:51:13.163	Integrated	2020-01-30 13:29:00.023	Confidential	A16400 Soledad Gen
<input checked="" type="checkbox"/>	8	89947	2019-04	*	*	*	2020-01-29 10:19:24.953	Integrated	2020-01-29 10:34:17.71	Confidential	E14720 ELENA P
<input checked="" type="checkbox"/>	9	89182	2019-04	*	*	*	2020-01-29 10:57:51.823	Integrated	2020-01-30 06:53:34.206	Confidential	A16400 ALFREDO JOSE SAN
<input checked="" type="checkbox"/>	10	80208	2019-04	*	*	*	2020-01-29 14:45:43.87	Integrated	2020-01-29 18:09:54.993	Confidential	J16378 Pablo Gu

100 20% 100 60% 100 00%

External Debt System

Regulated by the law on Financial Representation Offices of External Entities (2014)

	A	B	C	D	E	F
	Stock	Amortization Schedule	Clients' Relation	Validation D=(A - B)	Validation E=(A - C)	Validation D,E=0
Federal Government	573.07	-	573.06	-	0.01	Ok
Bonds	120.37	-	120.37	-	0	Ok
Other Instruments	452.7	-	452.69	-	0.01	Ok
Private Non-Banking Sector	1,978.83	1,978.83	1,978.85	0	-0.02	Ok
Bonds	0	0	0	0	0	Ok
Short-Term	0	0	-	0	-	Ok
Long-Term	0	0	-	0	-	Ok
Loans	1,978.83	1,978.83	1,978.85	0	-0.02	Ok
Short-Term	577.01	577.01	-	0	-	Ok
Long-Term	1,401.82	1,401.82	-	0	-	Ok
Commercial banks	12.16	12.16	12.16	0	0	Ok
Short-Term	12.16	12.16	-	0	-	Ok
Long-Term	0	0	-	0	-	Ok
Deposits with Commercial Banks	0	-	0	-	0	Ok
CD's	0	-	0	-	0	Ok
Other	0	-	0	-	0	Ok

V/a Claims on the Private Sector		Total	Mar 2020	Jun 2020	Sep 2020	Dec 2020	2021	2022	2023	2024	2025+
Bonds = 10	26	0	0	0	0	0	0	0	0	0	0
Loans (28 + 29)	27	1,905.01	450.91	85.89	16.72	9.55	289.96	237.91	83.03	278.52	452.52
Non-Trade (28a+28b)	28	1,842.38	402.5	71.67	16.72	9.55	289.96	237.91	83.03	278.52	452.52
Guaranteed	28a	9.94	0.71	0	0.71	0	1.42	1.42	1.42	0	4.26
Non-Guaranteed	28b	1,832.44	401.79	71.67	16.01	9.55	288.54	236.49	81.61	278.52	448.26
Trade Related (29a+29b)	29	62.63	48.41	14.22	0	0	0	0	0	0	0
Guaranteed by Export Receivables	29a	62.63	48.41	14.22	0	0	0	0	0	0	0
Other Loans	29b	0	0	0	0	0	0	0	0	0	0
Credit Lines Guaranteed by ECAs	30	73.82	9.38	1.64	5.08	0.84	9.62	15.18	28.89	6.21	0
Other Items	31	0	0	0	0	0	0	0	0	0	0
Total (26+27+28+29+30+31)	32	1,978.83	457.29	87.53	21.8	10.39	299.58	253.07	111.92	284.73	452.52
Contingencies (Except Financial Derivatives)	33	1,201.49	8.65	19.28	22.7	150	170	116.67	299.38	388.1	26.71
Total (32+33)	34	3,180.32	465.94	106.81	44.5	160.39	469.58	369.74	411.3	672.83	479.23

V/b Claims on Commercial Banks		Total	Mar 2020	Jun 2020	Sep 2020	Dec 2020	2021	2022	2023	2024	2025+
Bonds	35	0	0	0	0	0	0	0	0	0	0
Loans (37+38)	36	12.16	12.16	0	0	0	0	0	0	0	0
Non-Trade (37a+37b)	37	0	0	0	0	0	0	0	0	0	0
Guaranteed	37a	0	0	0	0	0	0	0	0	0	0
Non-Guaranteed	37b	0	0	0	0	0	0	0	0	0	0
Trade Related (38a+38b)	38	12.16	12.16	0	0	0	0	0	0	0	0
Guaranteed by Export Receivables	38a	0.7	0.7	0	0	0	0	0	0	0	0
Other Loans	38b	11.46	11.46	0	0	0	0	0	0	0	0
Credit Lines Guaranteed by ECAs	39	0	0	0	0	0	0	0	0	0	0
Other Items	40	0	0	0	0	0	0	0	0	0	0
Total (35+36+37+38+39+40)	41	12.16	12.16	0	0	0	0	0	0	0	0
Contingencies (Except Financial Derivatives)	42	546.27	0.14	0	546.13	0	0	0	0	0	0
Total (41+42)	43	558.43	12.3	0	546.13	0	0	0	0	0	0

Corporate Debt (bonds)

GRAB

AERMEX 7 02/05/25 Corp Settings Actions Page 1/12 Security Description: Bond

94 Notes 95 Buy 96 Sell

25 Bond Description 26 Issuer Description

Pages

- 1) Bond Info
- 2) Addtl Info
- 3) Reg/Tax
- 4) Covenants
- 5) Guarantors
- 6) Bond Ratings
- 7) Identifiers
- 8) Exchanges
- 9) Inv Parties
- 20) Fees, Restrict
- 21) Schedules
- 22) Coupons
- Quick Links
- 32) ALLQ Pricing
- 33) QRD Qt Recap
- 34) TDH Trade Hist
- 35) CACS Corp Action
- 36) CF Prospectus
- 37) CN Sec News
- 38) HDS Holders
- 66) Send Bond

Issuer Information

Name AEROVIAS DE MEXICO S.A.
Industry Airlines (BCLASS)

Security Information

Mkt Iss Priv Placement
Country MX Currency USD
Rank Sr Unsecured Series 144A
Coupon 7.000000 Type Fixed
Cpn Freq S/A
Day Cnt ISMA-30/360 Iss Price 100.00000
Maturity 02/05/2025
MAKE WHOLE @50.000000 until 02/05/23/ CALL 02...

Iss Sprd
Calc Type (1)STREET CONVENTION
Pricing Date 01/31/2020
Interest Accrual Date 02/05/2020
1st Settle Date 02/05/2020
1st Coupon Date 08/05/2020

Identifiers

ID Number ZP8289701
CUSIP 008065AD6
ISIN US008065AD67

Bond Ratings

Moody's NA
S&P BB-
Composite NR

Issuance & Trading

Aggregated Amount Issued/Out
USD 400,000.00 (M)
USD 400,000.00 (M)
Min Piece/Increment
200,000.00 / 1,000.00
Par Amount 1,000.00
Book Runner GS, M...
Reporting TRAC...

Diferencia por tipo de cambio

MON
LECS/PSN
CHF
CLF
CNY
EUR
GBP
JPY
AUD
CHICADOR

-77	212	91	-271.85	74	-215	303	-440	-360	-16	549	-235	488
-197	102	-33	-18	70	-11	-19	15	-160	83	82	-71	119
-32	13	-6	-3	16	-3	-5	5	-36	18	21	-12	34
9	-1.2	-0.4	0.2	-2.3	1.3	3.1	-1.5	0.0	-0.8	1.0	-1.2	0.0
12	12	0	-8	2	-9	9	-5	-5	-2	-3	-15	13
0	0	0	0	0	0	0	0	0	0	0	0	0
122	-23	-91	-171	-73	211	-215	-140	-132	278	-135	233	0
-3	98	42	-72	11	-119	23	-134	-16	39	167	0	84
0	0	0	0	0	0	0	0	0	0	0	0	0
2	2	-2	-2	0	-1	1	-1	-2	0	1	-1	3
0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000

BB Number	Emisor	Emisión	Vencimiento	Cupón	Periodicidad	Moneda	Obs.	dic	ene	feb	mar	abr	may	jun	jul	ago	sep	oct	nov	dic
EJ7560190	América Móvil SAB de CV	22/07/2013	22/07/2023	3.250	Anual	EUR		750	750	750	750	750	750	750	750	750	750	750	750	750
EJ8148151	América Móvil SAB de CV	06/09/2013	06/09/2023	5.115	Anual	EUR		0	0	0	0	0	0	0	0	0	0	0	0	0
EJ8148300	América Móvil SAB de CV	06/09/2013	06/09/2023	6.375	Anual	EUR		550	550	550	550	550	550	550	550	550	550	550	550	550
EK3023190	América Móvil SAB de CV	04/06/2014	04/06/2019	1	Anual	EUR		0	0	0	0	0	0	0	0	0	0	0	0	0
EK9279861	América Móvil SAB de CV	28/05/2015	28/05/2020	0	Revisa	EUR		3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
EK3688595	América Móvil SAB de CV	10/03/2016	10/03/2024	1.5	Anual	EUR		850	850	850	850	850	850	850	850	850	850	850	850	850
EK3688661	América Móvil SAB de CV	10/03/2016	10/03/2028	2.125	Anual	EUR		650	650	650	650	650	650	650	650	650	650	650	650	650
AK22271585	América Móvil SAB de CV	26/06/2019	26/06/2027	0.75	Anual	EUR		0	0	0	0	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
EK4760246	Cemex SAB de CV	13/09/2014	11/01/2022	4.75	Semestral	EUR		0	0	0	0	0	0	0	0	0	0	0	0	0
EK7753792	Cemex SAB de CV	05/03/2015	05/03/2023	4.375	Semestral	EUR		550	550	550	550	0	0	0	0	0	0	0	0	0
AQ2193128	Cemex SAB de CV	05/12/2017	05/12/2024	2.75	Semestral	EUR		650	650	650	650	650	650	650	650	650	650	650	650	650
AJ6614248	Cemex SAB de CV	19/03/2019	19/03/2026	3.125	Semestral	EUR		0	0	400	400	400	400	400	400	400	400	400	400	400
EK2999504	Fomento Económico Mexicano SAB de CV	18/03/2016	20/03/2023	1.75	Anual	EUR		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
AM6939582	Nemak SAB de CV	14/03/2017	15/03/2024	3.25	Semestral	EUR		500	500	500	500	500	500	500	500	500	500	500	500	500
AM2935516	Sigma Alimentos SA de CV	07/02/2017	07/02/2024	2.625	Anual	EUR		600	600	600	600	600	600	600	600	600	600	600	600	600
Total EUR								11,850	11,850	11,850	12,250	11,700	11,700	12,700	11,700	11,700	11,700	11,700	11,700	11,700
EI2982388	América Móvil SAB de CV	28/06/2010	28/06/2030	5.75	Anual	GBP		650	650	650	650	650	650	650	650	650	650	650	650	650
EI8537116	América Móvil SAB de CV	27/10/2011	27/10/2026	5	Anual	GBP		500	500	500	500	500	500	500	500	500	500	500	500	500
EI8037102	América Móvil SAB de CV	07/08/2011	07/08/2041	4.375	Anual	GBP		750	750	750	750	750	750	750	750	750	750	750	750	750
EJ7560547	América Móvil SAB de CV	22/07/2013	22/07/2023	4.948	Anual	GBP		300	300	300	300	300	300	300	300	300	300	300	300	300
EI8148409	América Móvil SAB de CV	06/09/2013	06/09/2023	6.275	Anual	GBP		550	550	550	550	550	550	550	550	550	550	550	550	550
Total GBP								2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750

Commercial Paper

- Monthly survey on commercial paper issuance corporation by corporation
- We keep track over 100 different corporations
- Lately they have been issuing Commercial Paper in Euros

Default (Otros)

- When a corporation fails into paying interest or capital is it in default?
 - Maturity criteria unless otherwise stated in prospectus

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Conclusions and improvement opportunities

- Recording of debt issued by the private sector is hard and it involves a inter-institutional arrangement in order to be delivered. However, the Central Banks should follow to their possible extent in order to diminish the Erros of the BoP recording
- Corporations are not regulated in this sense and the Central Bank has no authority over them → Media
- Info is used for BoP but also for G20 regulatory framework → Possibility of law reform
- Passive management of enterprises
- Interest payments in the OCCM system

Conclusions and improvement opportunities

- If you have any further questions you can always reach me at:
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 - balanza@banxico.org.mx
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