

Indicadores Macro

| Datos Mensuales | dic-19 | jul-20 | ago-20 | sep-20 | oct-20 | nov-20 |
|--|-----------|-----------|-----------|------------|-----------|-----------|
| Indicador Global de la Actividad Económica (crec. anual) | 0.3% | -9.7% | -9.2% | -5.5% | n.d. | n.d. |
| Producción Industrial (crec. anual, a.e.) | -0.8% | -11.1% | -8.2% | -7.5% | n.d. | n.d. |
| Ventas al Menudeo (crecimiento anual, a.e.) | 3.1% | -12.5% | -10.0% | -8.0% | n.d. | n.d. |
| Tasa de Desocupación Nacional (% , a.e.) | 3.15 | 5.40 | 5.20 | 5.10 | 4.70 | n.d. |
| Inflación Mensual (%) | 0.56 | 0.66 | 0.39 | 0.29 | 0.61 | n.d. |
| Inflación Quincenal (%) | 0.35/0.32 | 0.36/0.14 | 0.24/0.17 | 0.16/-0.03 | 0.54/0.16 | 0.04/n.d. |
| Inflación Anual (%) | 2.83 | 3.62 | 4.05 | 4.01 | 4.09 | n.d. |
| M1 (crecimiento anual real) | 1.8 | 17.4 | 14.8 | 15.1 | n.d. | n.d. |
| Activos Financieros Internos F (crecimiento anual real) | 4.5 | 3.0 | 0.6 | -0.3 | n.d. | n.d. |
| Crédito Bancario al Sector Privado (crec. anual real) | 2.0 | 0.8 | -1.7 | -2.6 | n.d. | n.d. |
| CETES 28 primaria, promedio | 7.15% | 4.82% | 4.49% | 4.34% | 4.21% | n.d. |
| Balanza Comercial (millones de dólares) | 3,134 | 5,799 | 6,116 | 4,385 | 6,224 | n.d. |
| Tipo de Cambio | | | | | | |
| Interbancario a la Venta (pesos por dólar, cierre) | 19.11 | 22.40 | 22.20 | 21.66 | 21.26 | n.d. |
| Depreciación (+) / Apreciación (-) | -1.13% | 0.58% | -0.89% | -2.43% | -1.83% | n.d. |
| Índice BMV (IPC, cierre) | 43,541 | 37,020 | 36,841 | 37,459 | 36,988 | n.d. |
| Cambio % respecto al mes anterior | 1.68% | -14.98% | -0.48% | 1.68% | -1.26% | n.d. |
| Precio de Petróleo (mezcla, dólares por barril, prom.) | 55.05 | 37.43 | 40.27 | 37.62 | 36.46 | n.d. |

| Datos Semanales | dic-19 | 30-oct | 06-nov | 13-nov | 20-nov | 26-nov |
|---|-----------|-----------|-----------|-----------|-----------|--------|
| Base Monetaria (millones de pesos) | 1,754,749 | 1,920,444 | 1,940,197 | 1,993,256 | 1,995,106 | n.d. |
| Activos Internacionales Netos (millones de dólares) | 184,212 | 198,718 | 198,865 | 198,421 | 199,305 | n.d. |
| Reservas Internacionales (millones de dólares) | 180,750 | 194,351 | 194,698 | 194,361 | 194,380 | n.d. |

| Tasas de Interés Moneda Nacional (porcentajes) | dic-19 | 30-oct | 06-nov | 13-nov | 20-nov | 26-nov |
|---|--------|--------|--------|--------|--------|--------|
| CETES Primaria 28 días | 7.25 | 4.22 | 4.25 | 4.14 | 4.24 | 4.28 |
| CETES Secundario 28 días | 7.26 | 4.28 | 4.21 | 4.24 | 4.26 | 4.31 |
| CETES 1 año real (según inflación pronosticada) | 3.50 | 3.78 | 3.92 | 3.71 | 3.65 | 3.45 |
| AB 28 días | 7.41 | 4.45 | 4.37 | 4.39 | 4.41 | 4.46 |
| TIIE 28 días | 7.56 | 4.51 | 4.50 | 4.51 | 4.49 | 4.48 |
| Bono 10 años | 6.84 | 6.23 | 5.95 | 5.97 | 5.82 | 5.79 |

| Tasas de Interés Moneda Extranjera (porcentajes) | dic-19 | 30-oct | 06-nov | 13-nov | 20-nov | 26-nov |
|--|--------|--------|--------|--------|--------|--------|
| Prime | 4.75 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 |
| Libor 3 meses | 1.91 | 0.22 | 0.21 | 0.22 | 0.22 | 0.23 |
| T- Bills 3 meses | 1.56 | 0.09 | 0.09 | 0.09 | 0.09 | 0.09 |
| T- Bond 10 años | 1.91 | 0.86 | 0.82 | 0.89 | 0.88 | 0.88 |
| Bund Alemán 10 años, € | -0.19 | -0.62 | -0.62 | -0.53 | -0.56 | -0.57 |

| Tipos de Cambio | dic-19 | 30-oct | 06-nov | 13-nov | 20-nov | 26-nov |
|------------------------------------|--------|--------|--------|--------|--------|--------|
| Banco de México (FIX) | 18.86 | 21.25 | 20.62 | 20.53 | 20.24 | 20.05 |
| Interbancario Mismo Día a la Venta | 18.93 | 21.17 | 20.54 | 20.63 | 20.36 | 19.94 |
| Yen por dólar | 108.6 | 104.64 | 103.33 | 105.12 | 103.83 | 104.45 |
| Dólar por euro | 1.12 | 1.16 | 1.19 | 1.18 | 1.19 | 1.19 |

| Mercado de Futuros (pesos por dólar) | dic-19 | 30-oct | 06-nov | 13-nov | 20-nov | 26-nov |
|--------------------------------------|--------|--------|--------|--------|--------|--------|
| Diciembre 2020 | 19.85 | 21.31 | 20.66 | 20.65 | 20.31 | 20.03 |
| Marzo 2021 | 20.07 | 21.53 | 20.85 | 20.85 | 20.53 | 20.21 |
| Junio 2021 | 20.31 | 21.76 | 21.07 | 21.08 | 20.73 | 20.41 |
| Septiembre 2021 | 20.55 | 22.00 | 21.29 | 21.31 | 20.96 | 20.64 |
| Diciembre 2021 | 20.78 | 22.24 | 21.51 | 21.53 | 21.19 | 20.87 |

Deuda Externa Mexicana

| Emisiones de Deuda Pública Externa Mexicana | | | | | | | |
|---|---------|-----------------|--------------------|--------------|---------|-------|-------------|
| Fecha | Emisión | Moneda original | Importe (millones) | Plazo (años) | Vencim. | Cupón | Rendimiento |
| abr-19 | Global | € | 1,000 | 20 | 2039 | 2.875 | 2.97 |
| jun-19 | Global | ¥ | 65,500 | 3 | 2022 | | 0.62 |
| jun-19 | Global | ¥ | 41,200 | 5 | 2024 | | 0.83 |
| jun-19 | Global | ¥ | 27,300 | 7 | 2026 | | 1.05 |
| jun-19 | Global | ¥ | 31,000 | 10 | 2029 | | 1.30 |
| jul-19 | Global | US\$ | 1,456 | 10 | 2029 | 4.500 | 3.74 |
| jul-19 | Global | US\$ | 2,104 | 30 | 2050 | | 4.55 |
| sep-19 | Pemex | US\$ | 1,250 | 7 | 2026 | | 6.50 |
| sep-19 | Pemex | US\$ | 3,250 | 10 | 2029 | | 6.85 |
| sep-19 | Pemex | US\$ | 3,000 | 30 | 2049 | | 7.70 |
| ene-20 | Global | US\$ | 1,500 | 10 | 2030 | 3.250 | 3.31 |
| ene-20 | Global | US\$ | 800 | 30 | 2050 | 4.500 | 4.04 |
| ene-20 | Global | € | 1,250 | 10 | 2030 | 1.125 | 1.24 |
| ene-20 | Global | € | 500 | 20 | 2039 | 2.875 | 2.00 |
| ene-20 | Pemex | US\$ | 2,500 | 11 | 2031 | | 5.95 |
| ene-20 | Pemex | US\$ | 2,500 | 40 | 2060 | | 6.95 |
| abr-20 | Global | US\$ | 1,000 | 5 | 2025 | 3.900 | 4.13 |
| abr-20 | Global | US\$ | 2,500 | 12 | 2032 | 4.750 | 5.00 |
| abr-20 | Global | US\$ | 2,500 | 31 | 2051 | 5.000 | 5.50 |
| sep-20 | Global | € | 750 | 7 | 2027 | 1.603 | 1.35 |
| oct-20 | Pemex | US\$ | 1,500 | 5 | 2025 | | 6.95 |
| nov-20 | Global | US\$ | 1,825 | 10 | 2031 | 2.659 | |
| nov-20 | Global | US\$ | 1,800 | 40 | 2061 | 3.771 | |

| Mercado Secundario Bonos Globales | | | |
|-----------------------------------|--------|--------|-------|
| | 27-nov | 20-nov | Var. |
| México rendimiento (%*) | | | |
| UMS 22 | 0.81 | 1.25 | -0.44 |
| UMS 26 | 1.78 | 2.25 | -0.47 |
| UMS 33 | 3.18 | 3.22 | -0.04 |
| UMS 44 | 3.77 | 3.74 | 0.03 |
| Brasil rendimiento (%*) | | | |
| BR GLB 27 | 2.96 | 3.10 | -0.14 |
| BR GLB 34 | 3.83 | 3.95 | -0.12 |
| Argentina rendimiento (%*) | | | |
| AR GLB 27 | 0.00 | 0.00 | 0.00 |
| AR GLB 33 | 0.00 | 0.00 | 0.00 |
| EE.UU. Rendimiento (%) | | | |
| T. Bond 10a | 0.88 | 0.86 | 0.02 |

TB: Bono del tesoro estadounidense.
 î: Tasa de referencia

UMS: United Mexican States
 CAC: Cláusulas de Acción Colectiva

*Rendimiento a la venta (ask yield)

UMS 2022 (rendimiento %)



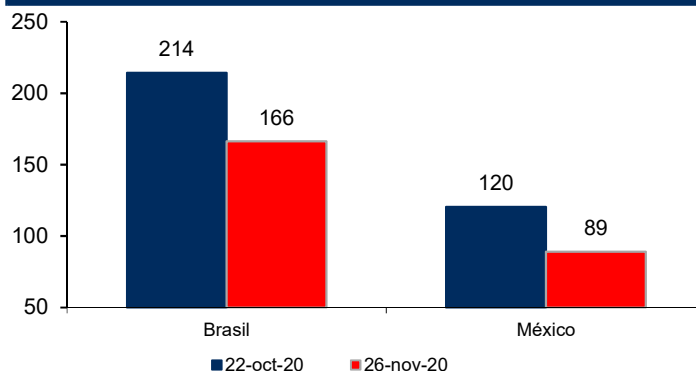
UMS 2026 (rendimiento %)



UMS 2033 (rendimiento %)

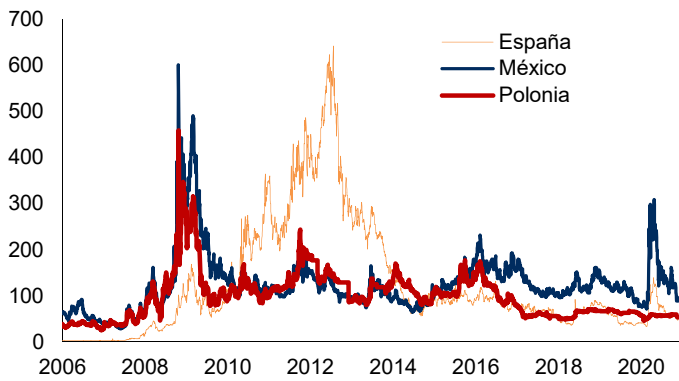


Indicadores de Riesgo de Crédito Soberano (CDS)



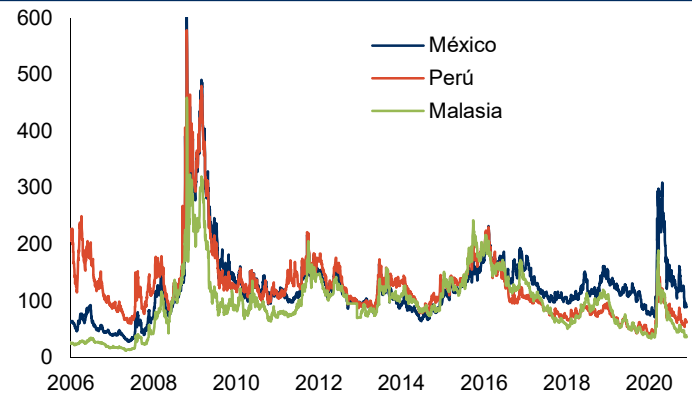
Indicadores de riesgo país - Credit Default Swaps (CDS) y bonos UMS

Países con calificación BBB+ (Standard & Poor's)

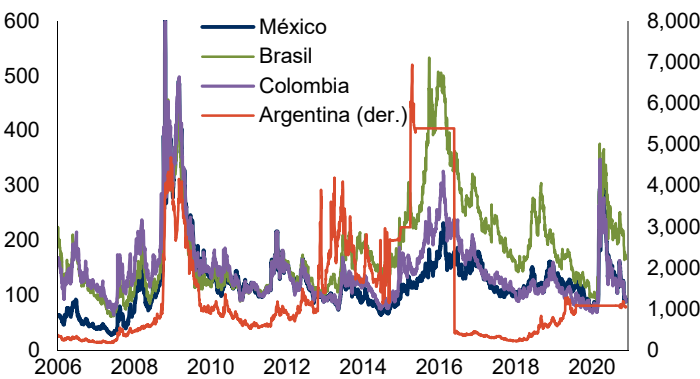


Países con calificación A3 (Moody's)

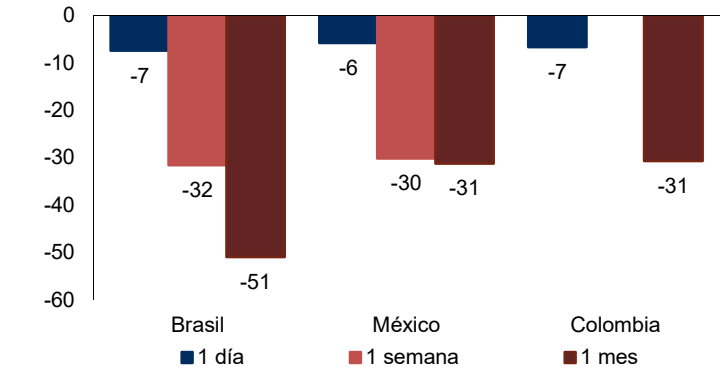
27-noviembre-2020



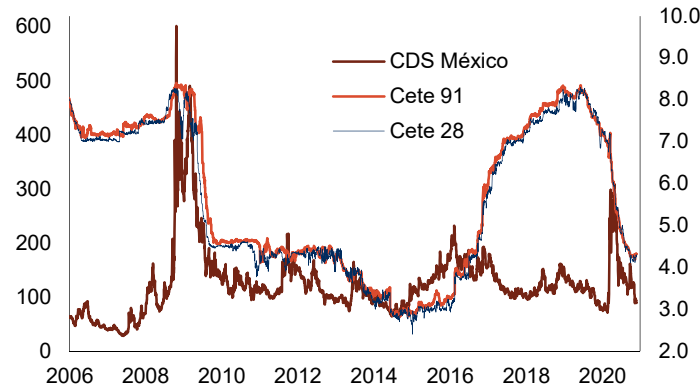
América Latina



Diferenciales de CDS en puntos base



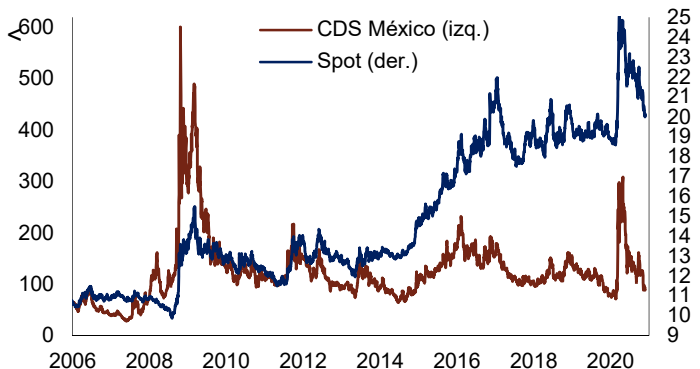
CDS México y tasas de CETES



Comparativo Arg-Bra-México en el último mes

| | CDS | | Tipo de cambio | | Bolsa | |
|-----|---------|-------------------------|----------------|------|-------|--|
| | Var. pb | T.C. Aprec(-)/deprec(+) | En dólares | | | |
| Arg | -6 | 80.9 3.3 | 673 | 12.9 | | |
| Bra | -7 | 5.3 -6.5 | 20655 | 18.3 | | |
| Mex | -6 | 20.1 -4.2 | 2114 | 16.5 | | |

CDS México y tipo de cambio spot



Curva de rendimientos de UMS

