Outdated

SUBJECT: GENERAL FOREIGN EXCHANGE RULES

1. THIS MESSAGE TRANSMITS A DETAILED SUMMARY OF THE "GENERAL FOREIGN EXCHANGE RULES" THAT APPEAR IN THE DIARIO OFICIAL OF SEPTEMBER 14. THE RULES ARE BROKEN INTO 95 PARAGRAPHS DISTRIBUTED IN 14 CHAPTERS.

2. CHAPTER ONE: "GENERAL DISPOSITIONS." PARA ONE SETS THE PREFERENTIAL RATE AT 50 PESOS PER DOLLAR AND THE ORDINARY RATE AT 70 PESOS PER DOLLAR. THE BANK OF MEXICO WILL BE ABLE TO SET "SPECIAL" RATES OF EXCHANGE TO MEET THE "NEEDS OF THE COUNTRY." PARA TWO STATES THE PREFERENTIAL RATE WILL BE USED FOR THE FOLLOWING:

-- DEBT SERVICE PAYMENTS OF PUBLIC SECTOR ENTITIES OWED TO FOREIGN FINANCIAL ENTITIES AND TO DOMESTIC FINANCIAL ENTITIES WHEN DENOMINATED IN FOREIGN EXCHANGE.

-- DEBT SERVICE PAYMENTS OWED TO FOREIGN FINANCIAL ENTITIES BY MEXICAN CREDIT INSTITUTIONS, INSURANCE COMPANIES AND FINANCE COMPANIES.

-- IMPORTS AUTHORIZED BY THE COMMERCE SECRETARIAT AS FOLLOWS: (A) BASIC FOODSTUFFS; (B) INTERMEDIATE OR CAPITAL GOODS FOR BASIC INDUSTRIES; (C) INTERMEDIATE AND CAPITAL GOODS NEEDED BY EXISTING INDUSTRY OR FOR EXPANSION OF INDUSTRY.

-- CONTRACTS MADE IN FOREIGN EXCHANGE PRIOR TO SEPTEMBER 1, SUBJECT TO THEIR REGISTRY AT THE TREASURY SECRETARIAT.

-- OTHERS AS DETERMINED BY THE BANK OF MEXICO.

PARA THREE PROVIDES THAT VARIOUS PAYMENTS MADE BY MEXICAN FINANCIAL INTERMEDIARIES WILL BE AT THE ORDINARY RATE WHEN THESE INTERMEDIARIES ARE BEING REPAID AT THE ORDINARY RATE.

PARAGRAPH FOUR PROVIDES THAT ALL OTHER PAYMENTS WILL BE MADE AT THE ORDINARY RATE IN THE FOLLOWING PRIORITY:

-- OTHER OBLIGATIONS OF PUBLIC SECTOR ENTITIES.

-- PAYMENTS TO INTERNATIONAL ORGANIZATIONS AND TO MEXICAN FOREIGN SERVICE PERSONNEL.

-- OBLIGATIONS BY MEXICAN CREDIT INSTITUTIONS NOT INCLUDED IN PARA TWO.

-- OBLIGATIONS CONSIDERED NECESSARY IN THE BORDER AREAS.

-- ROYALTIES AND OTHER OBLIGATIONS OF COMPANIES WITH FOREIGN EQUITY UP TO AMOUNTS APPROVED BY THE FOREIGN INVESTMENT COMMISSION.

-- EXPENSES FOR FOREIGN TRAVEL FOR REASONS OF BUSINESS, STUDY, HEALTH AND RECREATION.

PARA FIVE STATES THAT THE ORDINARY EXCHANGE RATE WILL BE USED FOR THE RESTITUTION OF MEX-DOLLAR ACCOUNTS.

PARA SIX STATES THAT MEXICAN BANKS MAY NO LONGER RECEIVE FOREIGN EXCHANGE-DENOMINATED DEPOSITS AND THAT ALL LOANS AND DEPOSITS IN FOREIGN EXCHANGE

WILL FE CONVERTED TO PESOS UPON MATURITY.

PARA SEVEN STATES THAT ALL FOREIGN EXCHANGE TRANSACTIONS WILL BE EXECUTED BY THE BANK OF MEXICO OR ANY CREDIT INSTITUTION SO AUTHORIZED BY THE BANK OF MEXICO.

PARA EIGHT STATES THAT ALL FOREIGN EXCHANGE SALES ARE SUBJECT TO THE AVAILABILITY OF FOREIGN EXCHANGE AND TO THE FOREIGN EXCHANGE BUDGET THAT THE BANK OF MEXICO WILL PREPARE PERIODICALLY.

3. CHAPTER II: IMPORTS -

PARA 9: PARAGRAPH NINE REQUIRES THAT ALL IMPORTS HAVE PRIOR IMPORT LICENSES FROM THE SECRETARIAT OF COMMERCE.

PARA 10: PRIOR IMPORT LICENSES, INCLUDING THOSE WHICH ANTIDATE THE IMPOSITIONS OF EXCHANGE CONTROLS, ARE VALID ALSO FOR MAKING PAYMENTS FOR THE IMPORT CONCERNED. IN THESE CASES, THE IMPORTOR MAY USE PRIVATELY HELD FOREIGN EXCHANGE WHETHER SUCH EXCHANGE IS HELD IN MEXICO OR ABROAD. IF THE IMPORTER DOES NOT HAVE FOREIGN EXCHANGE, HE WILL HAVE TO FOLLOW THE PROCEDURE LISTED BELOW:

PARA 11: THE SECRETARIAT OF COMMERCE WILL REVALIDATE OR ISSUE NEW IMPORT LICENSES IN ACCORDANCE WITH THE AVAILABILITY OF FOREIGN EXCHANGE AT THE BANK OF MEXICO ACCORDING TO THE FOLLOWING CLASSIFICATIONS:

-- I. IMPORTS ELIGIBLE FOR FOREIGN EXCHANGE.

-- II. OTHER LEGAL IMPORTS.

-- III. PROHIBITED IMPORTS.

PARA 12: THE SECRETARIAT OF COMMERCE WILL ONLY ISSUE AUTHORIZATION TO ACQUIRE FOREIGN EXCHANGE AT THE PREFERENTIAL RATE AND ONLY FOR THOSE IMPORTS REFERRED TO IN PARA 2.

PARA 13: THE PREREQUISITES FOR AUTHORIZATION OF PREFERENTIAL FOREIGN EXCHANGE ARE:

-- I. PRIOR ISSUANCE OF AN IMPORT LICENSE.

-- II. THAT THE IMPORTS BE LISTED IN PARA 2.

-- III. THAT THE IMPORTS BE EVALUATED BY THE SECRETARIAT OF COMMERCE, IN CONSULTATION WITH THE FOREIGN TRADE AND TARIFF COMMISSION, AS BEING WITHIN THE TARIFF CATEGORIES PERMITTED UNDER THE GENERAL IMPORT TAX TARIFF (TARIFA DEL IMPUESTO GENERAL DE IMPORTACION), WHICH WILL BE ANNOUNCED BY RESOLUTIONS TO BE PUBLISHED IN THE DIARIO OFICIAL AND WHICH MAY BE MODIFIED IN ACCORDANCE WITHTHE AVAILABILITY OF FOREIGN EXCHANGE.

-- IV. THAT THE VALUE OF THE IMPORTS NOT EXCEED THE LIMIT FOR THE IMPORT CONCERNED, AS DETERMINED PERIODICALLY BY THE SECRETARIAT OF FINANCE AND THE BANK OF MEXICO.

-- V. THAT THE IMPORTS BE OF A PERMANENT NATURE AND THAT THEY BE USED OR CONSUMED WITHIN MEXICO.

-- VI. THAT THE IMPORT BE USED EXACTLY AS

SPECIFIED TO THE COMMERCE SECRETARIAT.

PARA 14: AUTHORIZATION WILL BE MADE DIRECTLY TO THE IMPORTER, WILL BE VALID FOR 90 CALENDAR DAYS, AND WILL NOT BE RENEWABLE. AUTHORIZATION MAY BE ISSUED BY THE UNDER SECRETARY FOR FOREIGN TRADE OR THE DIRECTOR GENERAL FOR FOREIGN TRADE CONTROLS WITHOUT PREJUDICE TO THE SUPERVISION OF THE SECRETARIAT OF COMMERCE.

PARA 15: IT OUTLINES THE PROCEDURE TO BE FOLLOWED IN OBTAINING AUTHORIZATION FOR FOREIGN EXCHANGE:

-- I. APPLICATION MUST BE MADE FOR AN IMPORT PERMIT.

-- II. ONCE THE IMPORT PERMIT IS OBTAINED IT MUST BE PRESENTED AT A BANK, AUTHORIZED BY THE BANK OF MEXICO, WHICH WILL NOT INITIATE THE PROCESS UNLESS THE ORIGINAL (COPY) OF THE IMPORT PERMIT IS PRESENTED AND THE IMPORTER CAN SHOW THAT HE HAS FUNDS TO COVER THE COST OF THE IMPORT CONCERNED.

-- III. THE BANK WILL REGISTER AND CERTIFY THE PERMIT AND WILL RETAIN A COPY OF THE ORIGINAL TO THE EFFECT THAT PAYMENT WILL BE MADE ONLY THROUGH THAT BANK.

-- IV. WHEN THE BANK IS NOTIFIED THAT THE GOODS HAVE ENTERED MEXICO, PAYMENT OF THE FOREIGN EXCHANGE FOR THE IMPORT WILL BE MADE TO THE (EXPORTER'S) FOREIGN BANK.

-- V. THE IMPORTER WILL GIVE THE SECRETARIAT OF COMMERCE A CERTIFIED COPY OF THE IMPORT PERMIT WITHIN 30 DAYS AFTER THE GOODS CONCERNED ENTER THE COUNTRY.

PARA 16: TO OBTAIN SUBSEQUENT AUTHORIZATIONS THE APPLICANT MUST SHOW THAT IMPORTS FOR WHICH PREVIOUS AUTHORIZATIONS WERE OBTAINED WERE USED FOR THE ENDS PREVIOUSLY SPECIFIED.

PARA 17: THE IMPORTATION OF INPUTS FOR EXPORT PRODUCTION WILL BE SUBJECT TO FOREIGN EXCHANGE AUTHORIZATION ACCORDING TO THE CHAPTER FOR OTHER IMPORTS, EVEN WHEN THOSE IMPORTS ARE NOT INCLUDED WITHIN THE TARIFF CATEGORIES REFERRED TO IN PARA 13, SECTION III.

-- AUTHORIZATION TO ACQUIRE FOREIGN EXCHANGE AT THE PREFERENTIAL RATE WILL BE AUTHORIZED FOR INPUTS TO EXPORT PRODUCTION WHICH RESULT IN A NET GENERATION OF FOREIGN EXCHANGE.

PARA 18: FOREIGN EXCHANGE WILL NOT BE AUTHORIZED TO BUY OR RENT CONSTRUCTION MACHINERY OR EQUIPMENT ABROAD UNLESS IT CAN BE DEMONSTRATED THAT SUCH EQUIPMENT CANNOT BE ACQUIRED IN MEXICO. THIS APPLIES TO BOTH GOVERNMENT AND PRIVATE CONSTRUCTION.

PARA 19: AN ADDITIONAL QUANTITY, TO BE SPECIFIED BY THE MEXICAN FOREIGN TRADE INSTITUTE, OF FOREIGN EXCHANGE MAY BE ACQUIRED TO COVER ASSOCIATED IMPORT COSTS SUCH AS INSURANCE, TRANSPORTATION, ETC. IF THE GOODS CONCERNED HAVE PRIOR IMPORT LICENSES AND WERE ACQUIRED PRIOR TO SEPTEMBER 1, THE ASSOCIATED COSTS WILL BE GIVEN PRIORITY TREATMENT AND WILL NOT HAVE TO AWAIT THE ISSUANCE OF FURTHER IMPLEMENTING REGULATIONS.

PARA 20: THE SECRETARIAT OF COMMERCE WILL NOTIFY THE BANK OF MEXICO ON A DAILY BASIS OF THE PERMITS ISSUED TO IMPORT MERCHANDISE ELIGIBLE TO RECEIVE FOREIGN EXCHANGE.

PARA 21: THE SECRETARIAT OF COMMERCE WILL REQUEST WEEKLY REPORTS FROM THE BANK OF MEXICO, THE SECRETARIAT OF FINANCE, AND THE CUSTOMS SERVICE REGARDING THE USE OF THE PERMITS.

PARA 22: THE UNAUTHORIZED USE OF PERMITS WILL REQUIRE THAT THE DIFFERENCE BETWEEN THE PREFERENTIAL AND THE GENERAL RATE BE RESTORED TO THE BANK OF MEXICO. OTHER SANCTIONS MAY ALSO BE INCURRED.

PARA 23: REQUIRES THE SECRETARIAT OF COMMERCE TO PUBLISH MONTHLY A SUMMARY OF INFORMATION IN REGARD TO PERMITS ISSUED FOR ACQUIRING FOREIGN EXCHANGE.

4. CHAPTER III: EXPORTS

PARA 24: THE SECRETARIAT OF COMMERCE WILL FACILITATE EXPORTS BUT WILL ESTABLISH CONTROLS IN ORDER TO PREVENT DOMESTIC SCARCITY OF PRODUCTS SUCH AS FOODSTUFFS, BASIC PRODUCTS, AGRICULTURAL PRODUCTS, FOREST PRODUCTS, NATIVE ANIMALS OR MINERALS.

PARA 25: EXCHANGE EARNED ABROAD BY EXPORTERS SHALL BE RETURNED TO MEXICO AND EXCHANGED AT THE BANK OF MEXICO OR AT BANKING INSTITUTIONS AUTHORIZED TO ACT ON ITS BEHALF AT THE ORDINARY EXCHANGE RATE.

PARA 26: IN ORDER TO COMPLY WITH THE PRECEDING PARAGRAPH, THE IMPORTER MUST:

-- I. MAKE A SWORN WRITTEN STATEMENT AS TO THE AMOUNT OF THE FOREIGN EXCHANGE AND THE DATES WHEN IT WAS RECEIVED. THIS STATEMENT WILL BE ATTACHED TO THE CORRESPONDING EXPORT DOCUMENTS, ISSUED BY THE CUSTOMS OFFICERS, A COPY OF WHICH WILL ALSO BE SENT TO THE BANK OF MEXICO.

-- II. THE SECRETARIAT OF COMMERCE, IN COORDINATION WITH THE BANK OF MEXICO, WILL DECIDE IN WHICH CASES THE RETURN OF FOREIGN EXCHANGE MUST BE GUARANTEED BY BOND.

-- III. IF FOR WHATEVER REASON FOREIGN EXCHANGE IS NOT RECEIVED AS ANTICIPATED WHEN THE EXPORT WAS MADE, A WRITTEN DECLARATION MUST BE MADE TO THE SECRETARIAT OF COMMERCE AS TO WHY THE FOREIGN EXCHANGE WAS NOT RECEIVED. SHOULD THIS SITUATION PERSIST, THE WRITTEN DECLARATION REFERRED TO IN THE PREVIOUS SENTENCE MUST BE ATTACHED TO SUBSEQUENT EXPORT DECLARATIONS.

PARA 27: IN CASE OF FALSE DECLARATION OR UNDER-INVOICING OF EXPORTS, THE SECRETARIAT OF COMMERCE MAY LIMIT OR PROHIBIT EXPORTS BY THE INFACTOR, WHO MAY ALSO INCUR ADDITIONAL SANCTIONS.

PARA 28: THE SECRETARIAT OF COMMERCE WILL INFORM THE BANK OF MEXICO OF THE AMOUNT OF FOREIGN EXCHANGE NECESSARY TO COVER ASSOCIATED EXPORT COSTS AS DETERMINED BY THE MEXICAN FOREIGN TRADE INSTITUTE.

-- AS REGARDS ENGINEERING OR CONSTRUCTION PROJECTS BY MEXICAN COMPANIES ABROAD OR TECHNOLOGY TRANSFER PROJECTS OR RELATED PROJECTS APPROVED BY THE SECRETARIATS OF PATRIMONY OR COMMERCE, FOREIGN EXCHANGE WILL BE AUTHORIZED TO COVER FOREIGN COSTS INCURRED BEFORE ANY EARNINGS TAKE PLACE. SUCH AUTHORIZATION WILL BE CONDITIONED

ON A PROMISE THAT THE FOREIGN EXCHANGE TO BE EARNED ABROAD IN CONNECTION WITH THE PROJECT BE RETURNED TO MEXICO AND EXCHANGED THROUGH THE BANK OF MEXICO OR ITS AUTHORIZED INSTITUTIONS.

PARA 29: AUTHORIZES IMPORT AND EXPORT TRADING COMPANIES PROVIDED THAT THEY PRIMARILY PROMOTE THE EXPORTS OF SMALL AND MEDIUM SIZED COMPANIES AND THAT THEY MAKE A POSITIVE NET CONTRIBUTION TO THE FOREIGN EXCHANGE BALANCE.

5. CHAPTER IV: SPECIAL COMPENSATING ACCOUNTS FOR EXPORTERS

PARA 32: THE BANK OF MEXICO WILL ESTABLISH COMPENSATING MECHANISMS AT THE BANCO NACIONAL DE COMERCIO EXTERIOR OR OTHER DESIGNATED INSTITUTIONS, WHEREBY FOREIGN EXCHANGE E[illegible] ED ABROAD MAY BE USED BY EXPORTERS TO COVER RELATED IMPORTS OR FOREIGN OBLIGATIONS.

-- EXPORTERS WHO USE THE TEMPORARY IMPORT MECHANISM FOR INPUTS TO EXPORT PRODUCTION MAY OPEN SPECIAL FOREIGN EXCHANGE ACCOUNTS. IN THIS CASE, THE ACCOUNT CAN BE USED ONLY TO COVER TEMPORARY IMPORTS AND RELATED FOREIGN COSTS.

-- V. COMMERCIAL FIRMS IN THE FRONTIER AREAS AND FREE ZONES FOR THE ACQUISITION OF CERTAIN BASIC PRODUCTS AUTHORIZED BY THE SECRETARIAT OF COMMERCE.

-- VI. OTHER INDUSTRIES WHICH THE BANK OF MEXICO MAY AUTHORIZE.

-- FOR THE SECTORS WHICH THE FEDERAL GOVERNMENT CONSIDERS USEFUL, PROVISIONS WILL BE ISSUED FOR THE USE OF FOREIGN EXCHANGE BUDGETS, WHICH WILL PERMIT THE SELF-FINANCING OF THE FOREIGN EXCHANGE REQUIREMENTS OF THOSE SECTORS.

-- EXPORTERS MAY REQUEST THE BANK OF MEXICO OR ITS DESIGNATED AGENTS TO PLACE THEM ON THE REGISTER FOR THE OPENING OF THESE SPECIAL ACCOUNTS.
-

PARA 32: THE SPECIAL COMPENSATING ACCOUNTS FOR EXPORTERS WILL BE CONDITIONED UPON THE GENERATION OF POSITIVE QUARTERLY BALANCES. LONGER ACCOUNTING PERIODS MAY BE AUTHORIZED IN CERTAIN CASES BY THE SECRETARIATS OF COMMERCE AND PATRIMONY UPON APPLICATION BY THE FIRM CONCERNED. IF A POSITIVE NET BALANCE IS NOT MAINTAINED DURING THE RELEVANT ACCOUNTING PERIOD, THE SPECIAL ACCOUNT WILL BE CLOSED. WITHOUT EXCEPTION, THESE SPECIAL COMPENSATING ACCOUNTS MAY ONLY BE OPENED IN FOREIGN EXCHANGE IN CONFORMANCE WITH THE RULES ISSUED BY THE BANK OF MEXICO.
-

6. CHAPTER 5: PAYMENTS OF FOREIGN FINANCIAL OBLIGATIONS

- PARA 33: THE BANK OF MEXICO WILL SELL FOREIGN CURRENCY AT THE PREFERENTIAL EXCHANGE RATE TO DEPENDENCIES AND ENTITIES OF THE PUBLIC SECTOR WHICH REQUIRE FOREIGN CURRENCY TO MAKE PAYMENTS ON INTEREST AND RELATED EXPENSES, AS WELL AS PRINCIPAL PAYMENTS IN CASES WHERE IT HAS NOT BEEN POSSIBLE TO ROLLOVER OR LENGTHEN THE TERM OF THE DEBT, AS WELL AS THE ASSOCIATED EXPENSES DUE FOREIGN BANKS, IF THE PUBLIC SECTOR ENTITY CAN PROVE TO THE BANK OF MEXICO WHERE THE PAYMENTS ORIGINATED.

- PARA 34: THE BANK OF MEXICO WILL SELL FOREIGN EXCHANGE AT THE PREFERENTIAL EXCHANGE RATE TO PRIVATE SECTOR FIRMS WHICH REQUIRE FOREIGN EXCHANGE TO MAKE PAYMENTS ON

INTEREST, RELATED COSTS AND PRINCIPAL. IN THE CASE WHERE IT HAS NOT BEEN POSSIBLE TO ROLLOVER OR LENGTHEN THE TERM OF THE DEBT, OWED TO FOREIGN FINANCIAL INSTITUTIONS WHEN THE FOLLOWING REQUIREMENTS OF THE BANK OF MEXICO HAVE BEEN MET:

- -- THE LOANS MUST HAVE BEEN GRANTED PRIOR TO SEPTEMBER 1.

- -- THE LOANS MUST BE REGISTERED WITH THE DIRECTORATE OF PUBLIC DEBT IN THE TREASURY.

THE REGISTER OF LOANS IS ONLY FOR THOSE CONTRACTED BEFORE SEPTEMBER 1 AND UP TO THE AMOUNTS REPORTED IN THE REGISTER, WITH THE UNDERSTANDING THAT A ROLLOVER WILL NOT INCREASE THE PRINCIPAL BEYOND THE AMOUNT OF THE LOAN AS ORIGINALLY REGISTERED. SHOULD THE ROLLOVER OR EXTENSION RESULT IN AN INCREASE IN THE PRINCIPAL OF THE LOAN RELATIVE TO THE PRE-SEPTEMBER 1 AMOUNT, INTEREST PAYMENTS ON THE EXCESS OVER THE ORIGINAL AMOUNT CAN NOT BE MADE AT THE PREFERENTIAL RATE.
THE SALE OF PREFERENTIAL CURRENCY REFERRED TO IN THIS PARAGRAPH WILL BE MADE ON A PRIORITY BASIS WITH INTEREST PAYMENTS HAVING THE FIRST PRIORITY. THIS ALSO APPLIES TO INTEREST PAYMENTS ON ROLLOVERS.

- PARA 35: THE DIRECTORATE OF PUBLIC DEBT OF THE TREASURY AT THE REQUEST OF COMPANIES, WILL PROVIDE WRITTEN EVIDENCE FROM THE REGISTER SO THAT THE COMPANIES CAN OBTAIN FROM THE BANK OF MEXICO, THROUGH ITS DESIGNATED REPRESENTATIVES, THE REQUIRED FOREIGN EXCHANGE FOR THE PAYMENT OF INTEREST AND CAPITAL.

- PARA 36: THE ISSUANCE OF WRITTEN EVIDENCE REFERRED TO IN PARAGRAPH 35 ABOVE, RELATIVE TO LOANS CONTRACTED BEFORE SEPTEMBER 1, CAN ONLY BE MADE AVAILABLE BY THE DIRECTORATE OF PUBLIC DEBT BASED ON THE RECORDS RELATING TO CONTRACTS IN FORCE BEFORE THAT DATE.

- PARA 37: THE APPLICATIONS TO REGISTER THE EXTERNAL DEBT OF THE PRIVATE SECTOR FIRMS WITH THE DIRECTORATE OF PUBLIC DEBT MUST BE MADE FOR EACH CREDIT LINE AND IN THE APPROVED FORMAT.

. - INTERESTED FIRMS MUST ANNEX THE FOLLOWING TO THE APPLICATIONS:

-- THEIR CERTIFICATE OF INCORPORATION AND ANY CHANGES WHICH MAY HAVE BEEN MADE TO THE CERTIFICATE.

-- AN AUDITED STATEMENT OF THEIR FINANCIAL POSITION AS OF AUGUST 31, 1982.

-- THE LOAN CONTRACT AND/OR OTHER DOCUMENTATION WHICH SPECIFIES THE TERMS OF AGREEMENT.

-- THE LOAN CONTRACT AND OTHER DOCUMENTATION MUST BE IN SPANISH.

- PARA 39: THE FOREIGN LENDING INSTITUTIONS MUST BE REGISTERED WITH THE TREASURY SECRETARIAT.

- PARA 39: ALL PAYMENTS ABROAD REFERRED TO IN THIS CHAPTER, WILL BE MADE THROUGH THE BANK OF MEXICO OR THE CREDIT INSTITUTIONS ACTING ON THE BANK'S BEHALF.

- PARA 42: THE TREASURY CAN REQUIRE, AT ANY TIME, ALL ADDITIONAL INFORMATION IT BELIEVES NECESSARY.

- PARA 41: THE TREASURY AND THE BANK OF MEXICO WILL ISSUE THE GENERAL RULES FOR SALES OF FOREIGN EXCHANGE IN ORDER TO DEAL WITH FOREIGN EXCHANGE OBLIGATIONS CONTRACTED WITH FOREIGN FINANCIAL ENTITIES AFTER SEPTEMBER 1, 1982.

7. CHAPTER 6: OTHER FOREIGN PAYMENTS

-

PARA 42: IN ORDER TO MAKE A PAYMENT ABROAD IN FOREIGN EXCHANGE OTHER THAN THOSE NOTED IN THE PREVIOUS CHAPTER, THE OPERATION MUST BE INSCRIBED IN A REGISTER ESTABLISHED BY THE SECRETARIAT WHICH IS RELEVANT TO THE TYPE OF OPERATION.

-

PARA 43: WHEN THERE IS NO REGISTER FOR LEGAL OR ADMINISTRATION REASONS, A REGISTER WILL BE ESTABLISHED IN THE APPROPRIATE GOVERNMENT ENTITY. INDEPENDENT OF THE ABOVE, ALL COMPANIES THAT MAKE CREDIT CONTRACTS WITH FOREIGN SUPPLIERS AFTER SEPTEMBER 1, 1982, MUST INSCRIBE THESE IN THE REGISTER OF THE COMMERCE SECRETARIAT OR THE SECRETARIAT OF PATRIMONY AND INDUSTRIAL DEVELOPMENT, WHICHEVER IS APPROPRIATE.

-

PARA 44: THE INFORMATION IN THESE REGISTERS MUST BE SENT QUARTERLY TO THE BANK OF MEXICO, THE TREASURY AND THE BUDGET AND PLANNING SECRETARIAT FOR INCORPORATION IN THE OVERALL FOREIGN EXCHANGE BUDGET. THE BANK OF MEXICO WILL DETERMINE THE MEANS FOR MAKING THE PAYMENT IN ACCORD WITH THE AVAILABILITY OF FOREIGN EXCHANGE.

-

8. CHAPTER 7 DEALS WITH THE REPATRIATION OF CAPITAL.

PARAS 45-48: IT IS POSSIBLE TO REPATRIATE FUNDS IN ANY AMOUNTS HELD IN CHECKING ACCOUNTS, SAVINGS AND TIME DEPOSITS AND OTHER "INVESTMENTS OF A FINANCIAL CHARACTER" SUCH AS STOCKS, MONETARY METALS, BONDS, AND MONEY MARKET FUNDS. UPON TRANSFERRING FUNDS TO A MEXICAN BANK, THE BANK MUST EXCHANGE THE DOLLAR VALUE AT THE RATE OF 70 PESOS TO THE DOLLAR.

-

9. CHAPTER 8 DEALS WITH THE FRONTIER AREAS AND FREE TRADE ZONES.

-

PARA 49: IMPORTS WILL BE SUBJECT TO PREVIOUS IMPORT PERMITS.

-

PARA 50: BASIC CONSUMPTION ITEMS FOR THE "POPULAR CLASSES" CAN BE IMPORTED INTO THESE AREAS ONLY AT THE PREFERENTIAL EXCHANGE RATE IF THE PRODUCTS CANNOT BE SUPPLIED FROM THE INTERIOR OF THE COUNTRY. THE COORDINATING COMMISSION OF THE NATIONAL DEVELOPMENT PLAN FOR THE FRONTIER AREAS AND FREE TRADE ZONES (CODEF) WILL GIVE TO THE SECRETARIAT OF COMMERCE THE LIST OF PRODUCTS WHICH CAN BE IMPORTED UNDER THESE TERMS.

-

PARA 51: ALL IMPORTED PRODUCTS WILL BE PRICED IN NATIONAL CURRENCY USING THE ?? EXCHANGE RATE.

-

PARA 52: FRONTIER OR FREE ZONE BUSINESSES WHICH RECEIVE FOREIGN CURRENCY MUST EXCHANGE IT AT A BANKING INSTITUTION.

-

PARA 53: FOREIGN CURRENCY WILL BE SOLD IN THE BANKS IN THE CITIES WITHIN 2? KILOMETERS OF THE NORTHERN BORDER OF THE COUNTRY TO ENABLE RESIDENTS TO PAY THEIR FOREIGN CURRENCY OBLIGATIONS. RESIDENTS OF THESE AREAS, ONCE REGISTERED, HAVE A RIGHT TO ACQUIRE DOLLARS EQUAL TO ONE THIRD OF THE MINIMUM SALARY IN EFFECT IN THEIR ZONE AT THE ORDINARY EXCHANGE RATE. THE BANK OF MEXICO COULD INCREASE THIS QUOTA. THE BANKING INSTITUTIONS WHICH PROVIDE SERVICES TO SUCH

RESIDENTS WILL BIMONTHLY EXCHANGE INFORMATION TO AVOID DUPLICATIONS.

PARA 54: FOREIGN TOURISTS WHO ENTER THE COUNTRY BUT DO NOT CROSS BEYOND THE LIMITS OF THE FRONTIER OR FREE ZONES, MUST DECLARE TO THE CUSTOMS OFFICE THE AMOUNT OF FOREIGN CURRENCY THEY BRING, AND THEY CAN LEAVE THE COUNTRY WITH THE FOREIGN CURRENCY WHICH THEY DID NOT SPEND. FOREIGN TOURISTS MUST REQUEST THE SPECIAL FORM REFERRED TO EARLIER WHICH SHOWS CURRENCY TRANSACTIONS AND THE RATE AT WHICH ALL CURRENCY WAS EXCHANGED. THESE FORMS MUST BE PRESENTED TO CUSTOMS OFFICES TO ENABLE TOURISTS TO LEAVE THE COUNTRY. THE CUSTOMS OFFICES WILL SUBMIT ALL SUCH FORMS TO THE BRANCH OR BANK OFFICE INDICATED BY THE BANK OF MEXICO.

10. CHAPTER 9 DEALS WITH IN-BOND INDUSTRIES, I.E., "MAQUILADORAS."

PARA 55: MAQUILADORAS REGISTERED WITH THE SECRETARIAT OF PATRIMONY AND WHICH OPERATE IN THE COUNTRY, WILL OPEN A SPECIAL DOLLAR ACCOUNT IN A BRANCH, AGENCY OR OFFICE OF THE COUNTRY'S CREDIT INSTITUTIONS SO THAT ALL OF THEIR INCOME WILL BE DEPOSITED IN SAID ACCOUNTS, AGAINST WHICH THEY CAN ISSUE CHECKS FOR THEIR PESO OBLIGATIONS, AT THE ORDINARY EXCHANGE RATE. INCOME FROM MAQUILADORAS CANNOT BE DEPOSITED ABROAD. THE BANKING INSTITUTIONS WHICH HAVE THE SPECIAL MAQUILADORA ACCOUNTS WILL PRESENT QUARTERLY TO THE BANK OF MEX[illegible] THE AVERAGE BALANCE IN THESE ACCOUNTS, WHICH CANNOT BE LESS THAN THE MAQUILADORA'S WEEKLY OPERATING REQUIREMENTS.

PARA 56: ALL DEPOSITS INTO SPECIAL ACCOUNTS MUST BE MADE IN FOREIGN CURRENCY.

PARA 57. MAQUILADORAS CAN MAINTAIN BALANCES NECESSARY FOR THEIR OPERATING EXPENSES, BUT IN ANY CASE, THEY MUST MAINTAIN MINIMUM BALANCES EQUAL TO ONE WEEK'S OPERATING EXPENSES.

PARA 58: MAQUILADORAS CAN REMIT PROFITS EARNED ON THE SHARE OF THE FIRM'S CAPITAL DERIVED FROM FOREIGN INVESTMENT, AFTER ALL OTHER OBLIGATIONS RELATING TO TAXES AND LABOR HAVE BEEN MET.

-

PARA 59: IN THE CASE WHERE MAQUILADORAS ARE SUBJECT TO PAYMENTS FORESEEN IN ARTICLE 2 OF THE LAW ON TRANSFER OF TECHNOLOGY AND THE USE AND EXPLOITATION OF PATENTS AND TRADEMARKS, THE DIRECTOR GENERAL OF FOREIGN INVESTMENT AND TRANSFER OF TECHNOLOGY IN THE SECRETARIAT OF PATRIMONY WILL VERIFY THE CONTRACTED AMOUNTS.

- PARA 60: THE PENALTIES FOR FAILURE TO CONFORM WITH THE DECREE ESTABLISHING EXCHANGE CONTROLS CAN BE CANCELATION OF AUTHORIZATION TO OPERATE.

11. THIS CHAPTER DEALS WITH FOREIGN TRAVEL.

-

PARA 61: RESIDENTS IN MEXICO WHO WANT OR NEED TO TRAVEL OUTSIDE MEXICO HAVE THE RIGHT TO LEAVE WITH A QUANTITY OF MONEY THAT CANNOT EXCEED THE FOLLOWING LIMITS PER PERSON:

-

-- FOR TRAVEL FOR HEALTH REASONS: 5,000 U.S. DOLLARS;

-

-- FOR BUSINESS TRAVEL: 3,000 U.S. DOLLARS;

-- FOR OTHER TYPES OF TRAVEL: 1,500 U.S. DOLLARS.

IN DEALING WITH FOREIGN CURRENCY OTHER THAN U.S. DOLLARS, AN EQUIVALENT AMOUNT WILL BE ISSUED. THE FOREGOING LIMITS WILL BE FOR ONE YEAR, REGARDLESS OF THE TRIPS MADE.

PARA 62: DOCUMENTATION WILL BE REQUIRED TO JUSTIFY TRAVEL FOR HEALTH OR BUSINESS REASONS.

PARA 63: PERSONS WISHING TO TRAVEL FOR HEALTH OR BUSINESS REASONS WHO REQUIRE MORE THAN THE AMOUNT OF FOREIGN CURRENCY AUTHORIZED MUST APPLY TO THE BANK OF MEXICO OR ITS REPRESENTATIVES STATING THEIR REASONS AND ATTACHING DOCUMENTATION TO DEMONSTRATE A NEED FOR ADDITIONAL FOREIGN CURRENCY.

PARA 64: FOR THE PAYMENT OF FOREIGN STUDY, THE OFFICIAL INSTITUTIONS OF THE COUNTRY CAN SEND UP TO 10,000 U.S. DOLLARS PER ACADEMIC YEAR FOR THE PAYMENT OF TUITION, FEES, BOOKS, BOARD AND OTHER RELATED EXPENSES. EXCEPTIONS CAN BE MADE.

PARA 65: THE CREDIT INSTITUTIONS WILL RECEIVE INDICATIONS FROM THE BANK OF MEXICO REGARDING THE MINIMUM REQUIREMENTS TO FULFILL REQUESTS UNDER THIS CHAPTER.

PARA 66: THE CREDIT INSTITUTIONS WILL EXCHANGE INFORMATION BIMONTHLY TO AVOID DUPLICATIONS AND FRAUD.

PARA 67: RESIDENTS OF THE COUNTRY WITH FOREIGN CURRENCY CAN GO TO THE BANKING INSTITUTIONS SO THAT REQUESTS FOR FOREIGN CURRENCY CAN BE EXPIDITED WITH CORRESPONDING PAYMENT ORDERS.

PARA 68: RESIDENTS OF THE COUNTRY WHO WISH OR NEED TO TRAVEL AND WHO DO NOT HAVE FOREIGN EXCHANGE, CAN PURCHASE FOREIGN EXCHANGE THROUGH THE NATIONALIZED BANKS, ACCORDING TO THE FOLLOWING CONTITIONS AND DEPENDING UPON THE AVAILABILITY OF FOREIGN CURRENCY:

-- UP TO 100 U.S. DOLLARS PER PERSON PER DAY, WITH A MAXIMUM AMOUNT OF 500 U.S. DOLLARS IN EVERY CALENDAR YEAR. FOR MINORS, THE AMOUNTS WILL BE 50 U.S. DOLLARS PER CHILD PER DAY NOT TO EXCEED 250 U.S. DOLLARS.

-- PERSONS TRAVELING FOR HEALTH REASONS CAN OBTAIN UP TO 3,000 U.S. DOLLARS IN ORDER TO COVER HOSPITAL AND DOCTORS FEES. DOCUMENTATION ON THE FOREGOING FEES MUST BE PRESENTED TO THE BANK WITHIN 10 DAYS OF RETURNING TO THE COUNTRY.

-- FOR FOREIGN STUDY, AMOUNTS AVAILABLE WILL BE DETERMINED BY UNAM (THE NATIONAL AUTONOMOUS UNIVERSITY), IPN (THE NATIONAL POLYTECHNICAL UNIVERSITY) AND OTHER INSTITUTIONS.

-- EXCEPT FOR TOURIST TRAVEL EXCEPTIONS CAN BE MADE.

PARA 69: THE SALE OF U.S. DOLLARS FOR THE FOREGOING PURPOSES WILL BE MADE AT THE ORDINARY RATE OF EXCHANGE AND UPON PRESENTATION OF A VALID PASSPORT AND THE DOCUMENTATION REQUIRED

TO JUSTIFY THE SALE.

PARA 70: THE SECRETARIES OF COMMUNICATIONS, TRANSPORTATION AND TOURISM WILL MAKE ARRANGEMENTS SO THAT FARES CAN BE PAID IN NATIONAL CURRENCY.

PARA 71: THE FOREGOING RULES ARE NOT APPLICABLE TO RESIDENTS OF THE FRONTIER AND FREE ZONES; RULES FOR THESE RESIDENTS WILL BE ISSUED.

12. CHAPTER 11 DEALS WITH RULES FOR ENTERING THE COUNTRY.

PARA 72: FOR RESIDENTS OF THE COUNTRY WHO RETURN FROM ABROAD, ONCE THEY PASS THE CUSTOMS OFFICIALS, THEY MUST STILL ALL FOREIGN CURRENCY WHICH THEY HAVE BROUGHT TO TO THE OFFICES OF THE BANKING INSTITUTIONS LOCATED AT THE BORDERS, PORTS AND AIRPORTS.

PARA 73: FORFIEN RESIDENTS WHO WISH TO ENTER THE COUNTRY WIL[DECLARE ON SPECIAL FORMS THE FOREIGN CURRENCY WHICH THEY HAVE BROUGHT TO THE CUSTOMS OFFICIALS. UPON LEAVING, THEY CAN PURCHASE UP TO 250 U.S. DOLLARS TO ACCOUNT FOR THE DIFFERENCE BETWEEN WHAT THEY EXCHANGED WHILE IN THE COUNTRY AND WHAT THEY HAVE SPENT. FOREIGN RESIDENTS WHO HAVE TO ENTER THE COUNTRY FOR UP TO 48 HOURS FOR REASONS OF FORCE MAJEURE, WILL DECLARE AT THE TIME OF ENTRY THE FOREIGN CURRENCY THEY HAVE BROUGHT WITH THEM SO THAT AT THE TIME OF DEPARTURE THEY MAY TAKE THE SAID FOREIGN CURRENCY WITH THEM.

13. CHAPTER VII: FOREIGN REPRESENTATIONS.

PARA 74 STATES THAT "BANCO INTERNACIONAL", ACTING ON BEHALF OF BANCO DE MEXICO, WILL OPEN SPECIAL DEPOSIT ACCOUNTS IN U.S. DOLLARS, GERMAN MARKS, SWISS FRANCS, FRENCH FRANCS, STERLING POUNDS AND JAPANESE YEN, FOR DIPLOMATIC AND CONSULAR REPRESENTATIVES, INTERNATIONAL ORGANIZATIONS AND INSTITUTIONS, AND FOR FOREIGN CITIZENS WORKING FOR THE SAME. THE DEPOSITORS SHOULD BE ACCREDITED WITH THE SECRETARIAT OF FOREIGN RELATIONS AND HAVE DIPLOMATIC PRIVILEGES.

PARA 75: THE DEPOSITOR CAN ONLY OPEN OR INCREASE HIS DEPOSIT BY MAKING DEPOSITS IN FOREIGN CURRENCY IN DOCUMENTS FROM FOREIGN FINANCIAL INSTITUTIONS OR, ONLY ONCE AS EXPLAINED IN PARA 78, THROUGH TRANSFERS FROM OTHER MEXICAN INSTITUTIONS.

PARA 76: THESE DEPOSITS WILL BE TERM DEPOSITS AND WILL EARN INTEREST AT A RATE FIXED BY THE BANK OF MEXICO.

PARA 77: THE DEPOSITORS CAN WITHDRAW DEPOSITS BY DRAFTS OR MONEY ORDERS PAYABLE ABROAD OR WITHDRAWALS IN PESOS IN CASH OR FOR DEPOSIT IN PESO CHECKING ACCOUNTS, CALCULATED AT THE ORDINARY EXCHANGE RATE. CHECKS IN FOREIGN CURRENCY CANNOT BE DRAWN ON THESE SPECIAL ACCOUNTS.

PARA 78: MEXICAN CREDIT INSTITUTIONS SHOULD TRANSFER TO THE SPECIAL ACCOUNTS THE BALANCES REGISTERED AS OF SEPTEMBER [illegible], 1982 OF FOREIGN CURRENCY ACCOUNTS IN THE NAME OF DIPLOMATIC AND CONSULAR REPRESENTATIONS, INTERNATIONAL ORGANIZATIONS AND INSTITUTIONS AND OF FOREIGN CITIZENS HAVING DIPLOMATIC PRIVILEGES, ACCORDING

TO THE FOLLOWING PROCEDURES:

-- I. BANKS WILL ISSUE A CASHIER'S CHECK IN FOREIGN CURRENCY TO BANCO INTERNACIONAL, REPRESENTING THE BALANCE INDICATED ABOVE AS WELL AS THE INTEREST EARNED IN THE ACCOUNT UNTIL THE DATE THE DOCUMENT IS ISSUED. THESE CHECKS SHOULD BE ACCOMPANIED BY A STATEMENT FROM THE DEPOSITARY BANK SPECIFYING THE CHARACTERISTICS OF THE DEPOSIT. THE INTERESTED PERSON SHOULD THEN BRING THE CASHIER'S CHECK AND ENCLOSED DOCUMENTS TO THIS BANK.

-- II. BANCO INTERNACIONAL, S.A. WILL RECEIVE THE CORRESPONDING FUNDS AS TERM DEPOSITS BY OPENING NEW TERM DEPOSITS FOR THE SAME NUMBER OF DAYS LEFT FOR THEIR MATURITY AT THE MOMENT OF THE TRANSFER AND WILL APPLY THE SAME INTEREST RATE AS THE ORIGINAL DEPOSIT. FOR SAVING DEPOSITS AND CHECKING ACCOUNTS, BANCO INTERNACIONAL WILL COMPLY WITH THE INSTRUCTIONS RECEIVED FROM THE DEPOSITORS TO INVEST THEIR FUNDS ACCORDING TO THE RULES MENTIONED IN PARAGRAPH 75 OF THIS CHAPTER OR WITHDRAW THEM ACCORDING TO RULES MENTIONED IN PARAGRAPH 77.

PARA 79: BANCO INTERNACIONAL AND ALL OTHER CREDIT INSTITUTIONS SHOULD MAKE SURE THAT THE DEPOSITOR FALLS INTO THE CATEGORIES STATED ABOVE AND KEEP IN THEIR FILES THE CORRESPONDING DOCUMENTATION.

14. CHAPTER 13: COMMUNICATIONS

PARA 82: COMMUNICATIONS LINKS - TELEPHONE, AIR TRANSPORT, SHIPPING, RAILROADS AND OTHER GENERAL MEANS OF COMMUNICATIONS - WILL MAINTAIN SPECIAL FOREIGN EXCHANGE ACCOUNTS IN FOREIGN FINANCIAL INSTITUTIONS. THIS IS TO MEET PREVIOUSLY CONTRACTED INTERNATIONAL OBLIGATIONS AND THE REQUISITE EXPENDITURES FOR SERVICES REALIZED ABROAD. THE BANK OF MEXICO WILL ESTABLISH THE NECESSARY RULES AND CONDITIONS FOR IMPLEMENTATION OF THE ABOVE.

PARA 81: THE SECRETARY OF COMMUNICATIONS AND TRANSPORTATION WILL MAINTAIN A REGISTRY OF OPERATIONS CONSISTENT WITH CONVENTIONS, RECIPROCITY AGREEMENTS THAT REQUIRE FOREIGN EXCHANGE AND WILL PREPARE A FOREIGN EXCHANGE BUDGET. IN ALL CASES, ACTUAL TRANSACTIONS WILL BE THROUGH AN AUTHORIZED CREDIT INSTITUTION.

PARA 82: THOSE RELEVENT SERVICES, WHICH REQUIRE COMMUNICATIONS TO FOREIGN ORGANIZATIONS WILL BE BILLED FOR SUCH SERVICES IN PESOS AT THE ORDINARY RATE OF EXCHANGE. WHEN THE DEMAND FOR A SERVICE IS FROM A FOREIGNER, THE INCOME OBTAINED WILL BE DEPOSITED IN THE NATIONAL CREDIT SYSTEM, CONVERTED TO PESOS AT THE ORDINARY EXCHANGE RATE.

PARA 83: THE BANK OF MEXICO DESIGNATES THE SECRETARIAT OF COMMUNICATIONS AND TRANSPORT TO ISSUE AND RECEIVE TELEGRAPHIC MONEY TRANSFERS, AT THE ORDINARY EXCHANGE RATE, UNDER THE RULES ESTABLISHED BY THE BANK OF MEXICO.

15. CHAPTER 14: COMPLEMENTARY MEASURES

PARA 84: THE BANK OF MEXICO CAN DESIGNATE VARIOUS FINANCIAL INSTITUTIONS OR THEIR OFFICES TO CARRY OUT THE OPERATIONS OF FOREIGN CURRENCY REFERRED TO IN THESE GENERAL RULES.

- PARA 85: THE ORDINARY EXCHANGE RATE WILL BE APPLIED TO PAYMENTS OF RESERVE REQUIREMENTS AND INTEREST ON THE REMAINING FOREIGN CURRENCY DEPOSITS. INTERBANK OPERATIONS WILL ALSO BE LIQUIDATED AT THE ORDINARY EXCHANGE RATE.

- PARA 86: RESIDENTS IN THE COUNTRY OR ABROAD CAN ENTER OR LEAVE MEXICO CARRYING UP TO FIVE THOUSAND PESOS. BANKS ARE NOT ALLOWED TO CARRY OUT ANY OPERATION TRANSFERRING NATIONAL CURRENCY ABROAD.
- PARA 87: EXPORT PERMITS ARE NEEDED FOR EXPORTS OF GOLD, SILVER, FOREIGN AND NATIONAL BILLS OR COINS, ACCORDING TO THE INSTRUCTIONS ISSUED BY THE SECRETARIATS OF FINANCE AND COMMERCE.

- PARA 88: FOREIGN CURRENCY CAN ONLY BE SOLD TO THE BANK OF MEXICO AND OTHER BANKS AND PERSONS SO AUTHORIZED BY THE BANK OF MEXICO.

- PARA 89: AUTHORIZED HOTELS AND TRAVEL AGENCIES CAN BUY FOREIGN CURRENCY FROM TOURISTS WHICH THEY WILL HAVE TO DEPOSIT BY THE NEXT DAY IN A BANK DESIGNATED BY THE BANK OF MEXICO. THEY CANNOT SELL FOREIGN CURRENCY TO ANYONE, BUT IN ACCORDANCE WITH PARA 82 CAN HAVE SPECIAL FOREIGN CURRENCY ACCOUNTS IN BANKS ABROAD. TO PERFORM THESE OPERATIONS, THEY MUST BE REGISTERED FOR THIS PURPOSE WITH THE TOURISM SECRETARIAT.
- PARA 90: EXCHANGE HOUSES AUTHORIZED BY BANK OF MEXICO CAN ONLY BUY FOREIGN EXCHANGE FOR NATIONAL CURRENCY. THEY CANNOT RESELL THIS FOREIGN EXCHANGE. THE BANK OF MEXICO CAN REVOKE SUCH AUTHORIZATIONS.

- PARA 91: THE BANK OF MEXICO CAN AUTHORIZE THE BRANCHES OR AGENCIES ABROAD OF MEXICAN BANKS TO MAINTAIN DEPOSITS OR ACCOUNTS IN FOREIGN CURRENCY TO BE USED FOR PAYMENTS OF OBLIGATIONS IN FOREIGN CURRENCIES.

- PARA 92: SUBSCRIPTIONS TO FOREIGN CULTURAL AND SCIENTIFIC PUBLICATIONS CAN BE PAID IN FOREIGN CURRENCY UP TO FIVE HUNDRED DOLLARS PER YEAR. AUTHORIZATION IS NEEDED FROM THE BANK OF MEXICO FOR TRANSFERS OF HIGHER AMOUNTS.

- PARA 93: THE BANK OF MEXICO WILL ESTABLISH AN OFFICE FOR URGENT CASES WHICH ARE NOT INCLUDED IN THESE GENERAL RULES.

- PARA 94: THE INTERSECRETARIAL COMMISSION CAN CREATE SUBCOMMISSIONS AND COORDINATING PROCEDURES AS CONVENIENT AND NECESSARY FOR THE EFFECTIVE FULFILLMENT OF THE RULES OF THIS INSTRUMENT.

- PARA 95: THE SECRETARY OF FINANCE AND PUBLIC CREDIT AND THE BANK OF MEXICO, WITH APPROPRIATE PARTICIPATION OF THE INTERSECRETARIAL COMMISSION, CAN MODIFY, ADD, OR TOTALLY OR PARTIALLY REPEAL THE GENERAL RULES OF THIS INSTRUMENT, IN RESPONSE TO THE ECONOMIC AND FINANCIAL SITUATION OF THE COUNTRY AS A WHOLE OR A PARTICULAR REGION OR SECTOR.

16. TRANSITORY ARTICLE: THE PRESENT ARTICLE WILL BECOME EFFECTIVE ON THE DATE FOLLOWING PUBLICATION IN THE OFFICIAL REGISTER. THE TRANSACTIONS AS AUTHORIZED BY THIS DECREE MAY BEGIN ON SEPTEMBER 21.