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## Mexican Business News

### It's time to invest in Mexico': ProMéxico.



March 3rd, 2013. This is the time to invest in Mexico because it has economic and political stability, said the director of ProMéxico, Ernesto de Lucas, to representatives of the international mining sector.

By participating as a keynote speaker at the Mexico Mining Day, De Lucas stressed that Mexico's gross domestic product (GDP) reached the largest expansion in North America, with a growth of 3.9 percent.

"We are a country with stability, with low inflation, a credible nation, with huge opportunities to do business and invest," he said.

Highlighting the US-Mexico Pact reached between the main political forces in the country as a symbol of political stability, the official said: "We want to continue to work together with Canada to strengthen the Mexican mining

sector. "Both countries will be strengthened by working together," said the director of ProMéxico.

Mexico is among the top 10 producers of 17 minerals, is a leading producer of silver and is among the top 10 producers of gold, copper and zinc, said De Lucas.

In 2012, Mexico received nearly \$600 million of foreign direct investment in the mining sector. Of that amount, 8 out of 10 dollars was Canadian capital, he added.

At the end of his presentation, De Lucas said in an interview that "we come to promote greater investment in Mexico, based on economic stability and high skilled labor."

"The main challenge we have is that all the promotion of foreign direct investment in Mexico may be that Mexican families will reach over his salary to live better," he added.

"On behalf of the Minister of Economy, Idefonso Guajardo, the indication we have is that we can include such large investments in productive chains of SMEs in Mexico," the official said.

ProMéxico director emphasized that "the great challenge of today is to achieve higher productivity and greater competitiveness in the Mexican domestic market, in the Mexican capital companies, and achieve greater capture foreign direct investment."

The Mexico Mining Day was organized by the Mexican Secretariat of Economy, in coordination with the consulate in Toronto and ProMéxico, as part of the PDAC International Mining Fair, held here from 3 to 6 March and attracts 30,000 developers.

The seminar stressed that Mexico reached fourth place in 2012 in international mining investment. Currently there are 289 companies operating more than 805 mining projects in Mexico.

The company Bhare Dolbear Group, which conducts research on where to invest in the mining sector, said that in 2012 Mexico reached fifth place as a destination for mining investment.

The president of the Mexican Mining Chamber, Humberto Gutierrez Olvera, said that Mexico is the main destination for mining investment in Latin America.

However, he believed that Mexico needs a legal framework to give greater confidence to investors, because "they are incorporating new countries as producers and miners will be greater choice of where to put the capital". The president also Minera Frisco, said Mexico reached in 2011 a mining production by 20 thousand and \$148 million dollars, estimated for this year will amount to 23 billion dollars.

Within the PDAC Fair, officials Mexican Geological Survey (SGM) and Mining Development Trust (FIFOMI) installed the Mexico Pavilion. Hector Alba, EMS, reported that through the free service

GeoInfoMex sector investors can meet Mexican mining projects, with details of their potential, and production location.

In the Mexico Pavilion showcasing the list of the 15 tenders mining projects to be launched this year in parts of Sonora, Chihuahua, Sinaloa, Durango, Baja California, Oaxaca, Veracruz and Michoacan.

EMS officials said that Mexico is moving considerably in gold production. "In 1993 Mexican gold production reached only three thousand pounds a year, but for 2011 reached 88 thousand 648 kilograms, which has meant a growth of 679%," they said.

Source: *Esmas.com*

The cement, which last year was able to extend a significant portion of its debt for three to four years, is also seeking to buy up to \$200 million euros in notes due 2014 and pay a coupon of 4.75 percent.

The tender offer, which is subject to the issuance of the new bond, will run between 14 and 25 March.

The 2014 notes are part of a broadcast that Cemex placed in 2007 for 900 million euros and has been buying back. Currently the outstanding amount is around 430 million euros.

The purchase price is EUR 1027.50 per 1,000 euros of capital and said cement reserves the right to purchase more or less than that amount.

Cemex announced last month that it would continue active in the capital markets looking to refinance about \$750 million, part of the debt maturing in 2013 and 2014.

Cemex's total debt at the end of last year was 16.644 million dollars.

Source: *Terra.com*

### **Cemex launches bond for U.S. \$600 million dollars, seeks to refinance debt.**



March 14th, 2013. Mexico's Cemex, one of the largest cement companies in the world, on Thursday launched the bonus offer of a \$600 million dollars six year operation is part of a securities repurchase debt to 200 million euros maturing in 2014.

IFR, a news service of Thomson Reuters, said the bonus, not redeemable until the third year, offers a yield of 5.875 percent and is expected later placement for that Thursday.

The rate offered is lower than a guide that had been revised to 6.25 percent since the middle of 6.0 percent, according to IFR.

"The securities will be sold only to qualified institutional buyers and foreign investors," Cemex said in a filing with the Mexican stock exchange.

### **Stresses receptor Querétaro as investment.**

March 14th, 2013. It is the third state in the world with the highest rise in attracting foreign investment in the first half of 2012, reveals study.

Querétaro is the third state in the world that recorded the highest percentage in attracting Foreign Direct Investment (FDI) in the first half of 2012, according to the study "Best of 2012" by the intelligence unit in foreign investment in the Financial Times.

The entity in the Midwest, reached an improvement of 120% between January and August 2012, compared to the same period last year.

In addition, also was among the top 20 cities, where he increased 233.33%, ranking eleventh place, behind Yangon (1200%), Detroit (700%), Halifax (700), Genoa (600) and Lyon (300), to name a few.

## *Culture Talavera*

*"XVI Century Tradition"*



The Talavera is a handcraft typical of the state of Puebla, Mexico. Its distinctive finish glass in white and ivory decoration base. Authentic Talavera de Puebla only comes from that state, specifically the towns of Atlixco and Cholula, because the quality of the clays that there is and tradition of manufacture, dating back to the sixteenth century. The colors used in the decoration are blue, yellow, black, green, orange and purple (pale purple).

The production in Puebla Talavera achieved great development through the availability of its mud and high demand of tiles to line the churches and convents. The industry grew to such an extent that by the middle of the seventeenth century had created their own guilds and standards, which called for greater quality, leading Puebla its "golden age" between the seventeenth and eighteenth centuries. In terms formal tradition emerged in Puebla is the name coined Talavera, thus differentiating it from the Spanish Talavera. It is a mixture of Chinese ceramic techniques, Italian, Spanish and indigenous.

According to Lorenzo Ysasi, General Manager of the Mexican Business Council for Foreign Trade, Investment and Technology (COMCE), appear is this list consistent with the actions of deregulation undertaken by the local government that has facilitated the opening of businesses and hence the attracting foreign capital.

"Other factor is the intelligent management of clusters automotive and aerospace and even related to the latter, he founded the University of aeronautics, it gives investors more confidence because you will have trained personnel get better paying jobs "he said.

For the employer, a third pillar is the concentration and distribution of food for export and domestic consumption and electric-electronic equipment.

In recent months, even the logistical issue has been instrumental in the growth and development of the economy since DHL has a strong presence there, being a meeting point and distribution of goods and inputs for these sectors and serves companies like Bombardier, Zafran, Mabe and Auto.

He stressed that the Bajío region experiencing increasing rates of productivity and presence in key domestic and international markets and to meet the needs of the industries it houses, road infrastructure has large and fast connection to ports on both coasts.

Source: *La Prensa*

### **Mitsubishi says yes to investment in Queretaro.**

March 16th, 2013. Mitsubishi Electric visited and invested the states of Querétaro, San Luis Potosí, Jalisco and Aguascalientes.

In September 2012, Hitachi Automotive Systems reported an investment in the state of \$ 100 million as part of its investment plan from 2012 to 2015, starting with the manufacturing of suspension in 2014 and, eventually, other products.

The company builds its facility in Queretaro Industrial Park and employ, in a first stage, 500 people and then increase the number of people employed around 750 workers.

Regarding Mexico Topre Autoparts, who laid its foundation stone in July of the same year, it announced an investment of \$670 million pesos in the New Industrial Park San Juan River, which produce metal stamping parts for the marker the automotive and generate between 100 and 120 work places.

Source: *The Economist*

### **Clean energy investment reached a record \$250 billion dollars in 2012.**

March 16th, 2013. Global investment in clean energy climbed to a record \$250 billion last year, the president of the International Solar Energy Society said in an interview in Mexico.

Dr. David Renee told Efe Friday that although that figure is still small compared with total global energy investment, the amount spent on renewable energy technologies continues to grow every year and at a pace faster than traditional technologies.

He said the political will in favor of clean energy also is increasing steadily year after year, with around 116 countries now having specific objectives in the renewables sector, a significant advance relative to previous years. Renewable energy is becoming more and more competitive vis-a-vis traditional energy sources due to the environmental costs associated with the latter, Renee added.

The chief of the Germany based ISES is in Mexico to promote the Solar World Congress 2013, which will run from November, 3-7 in the southeastern resort city of Cancun under the theme "Renewable Energy for All."

The congress, held every two years since 1970, has never before been hosted by a Latin American country.

Source: *La Prensa*



The design of the parts is strictly regulated by tradition. The paint should feel to the touch with a slight elevation above the base. In the beginning was only used the color cobalt blue , the pigment that was more expensive and highly sought after, not only for prestige but because it ensured the quality of the entire piece.

The Talavera is the most prominent of craft traditions. Only use natural clays and muds not chemically treated. His delicately crafted and fragility, because a piece can break at any time, make the talavera three times more expensive than any other piece of pottery. Thus, the talavera manufacturers have been under pressure from imitations more frequently in China, and similar pottery from other parts of Mexico, especially Guanajuato.

Guanajuato state asked the federal government to share the rights of the denomination of origin in Puebla, but in 1997 received a negative response, and glazed ceramics from other parts of Mexico are called simply majolica.

Today, parts only from designated areas and specific workshops that have been certified are allowed to call their works talavera. The certification is issued by the Council of the Talavera , a special regulatory body.

Talavera is used primarily for common-use utensils such as plates, vases, flowerpots, sinks, religious items and decorative figures. However, a significant amount goes to the interior and exterior of buildings in Mexico in the form of tiles, especially in the city of Puebla. The cuisine of Puebla is one of the reasons decorative Talavera tiles from that decorate the walls, dishes and other kitchen utensils.

# Business Opportunities

## Mexican companies looking for distributors/importer

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**If you need further information about Mexican companies do not hesitate in contact the Arab-Mexican Chamber of Industry & Commerce**

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