

LATAM Market Update

- **Mexico: March inflation in line with expectations**

In March, headline inflation rose 0.39% m/m from a flat reading in the prior month (-0.03%), in line with market expectations and above last year's result (0.32% m/m), mainly driven by further increases in housing and some energy prices (gasoline and domestic-use gas). In its annual comparison, inflation accelerated its growth from 3.94% in February to 4.00% (vs. 4.04% in March 2018), still within Banxico's variability interval. Core and non-core components registered annual price increases of 3.55% and 5.47%, respectively.

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