



*June 26th, 2026*

**BANXICO**

**MONETARY POLICY DECISION**

**ECONOMIC**

**BANCO DE MEXICO**

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## MONETARY POLICY DECISION

June 26th, 2026

### MONETARY POLICY DECISION

#### Reference Rate

- Confirmed expectations by maintaining the reference rate unchanged at 6.50%.
- The decision was taken unanimously by all members.

#### Economy

- The Mexican peso recorded a depreciation.
- Government security rates decreased across most maturities.
- Headline inflation dropped from 4.45% to 3.55% between April and the first half of June.

#### Looking Ahead

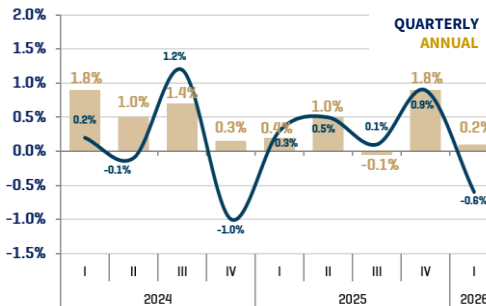
- Economic expansion is anticipated in Q2 2026, following a previous contraction. However, slack conditions in the economy and downside risks for economic activity are expected.
- It is considered appropriate to maintain the reference rate at its current level of 6.50%.
- Headline inflation is projected to converge to the 3.0% target in Q2 2027.
- The balance of risks for the forecasted inflation trajectory maintains an upward bias.

### TIMELY INDICATORS (SELECTED BY INDEXITY)

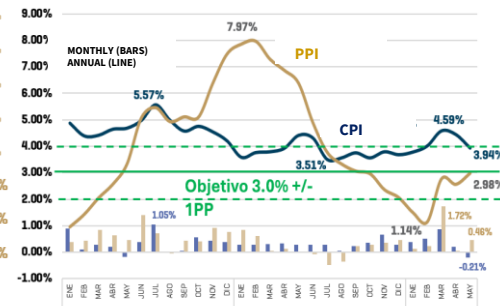
#### ECONOMIC POLICY CALENDAR

| 2026 | FED | BCE | BoE | BANXICO |
|------|-----|-----|-----|---------|
| jul  | 29  | 23  | 30  |         |
| aug  |     |     |     | 8       |
| sep  | 16  | 10  | 17  | 24      |
| oct  | 28  | 29  |     |         |
| nov  |     |     | 5   | 5       |
| dec  | 9   | 17  | 17  | 17      |

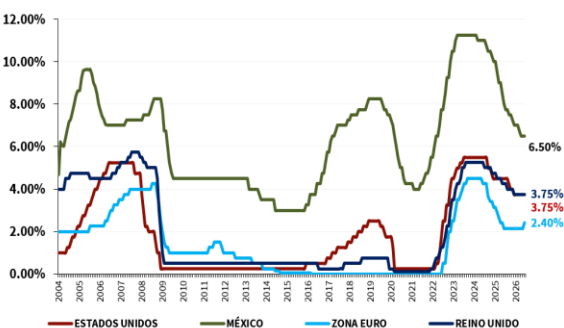
#### QUARTERLY GDP (VAR %)



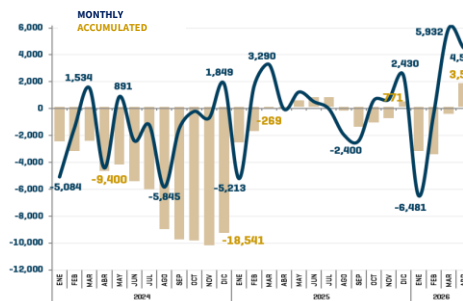
#### INFLATION RATE (ANNUAL)



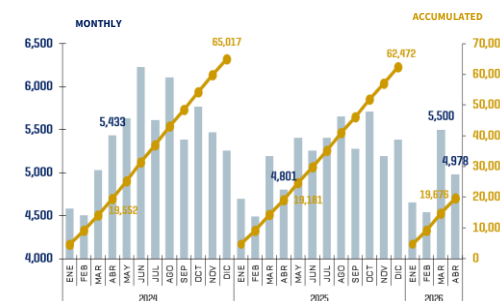
#### COMPARATIVE INTEREST RATES



#### TRADE BALANCE (USD\$MM)

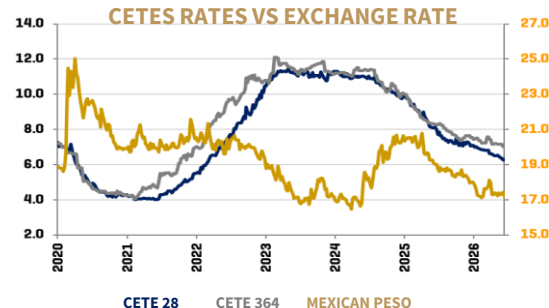


#### FAMILY REMITTANCES (USD\$ MILLIONS)



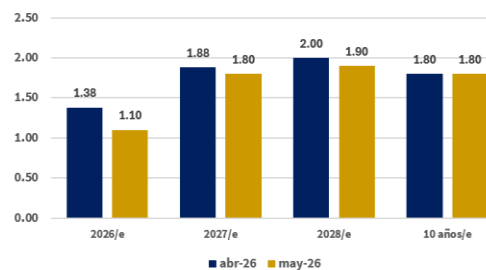
### PRIVATE SECTOR SPECIALISTS FORECAST / BANXICO SURVEY. PUBLISHED ON JUNE 01, 2026

#### CETES RATES VS EXCHANGE RATE



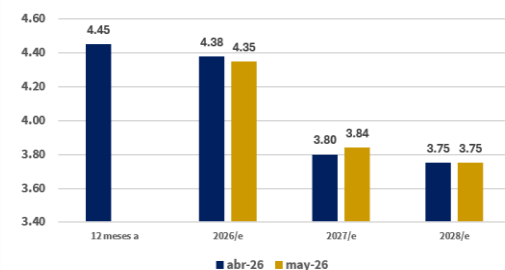
#### GDP GROWTH FORECAST FOR 2026

##### EXPECTATIVAS DEL PIB



#### INFLATION RATE FORECAST FOR 2026

##### EXPECTATIVAS DE INFLACIÓN



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