



August 10, 2026

BANXICO

MONETARY POLICY DECISION

ECONOMIC

BANCO DE MEXICO

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MONETARY POLICY DECISION

Augusto 10th, 2026

MONETARY POLICY DECISION

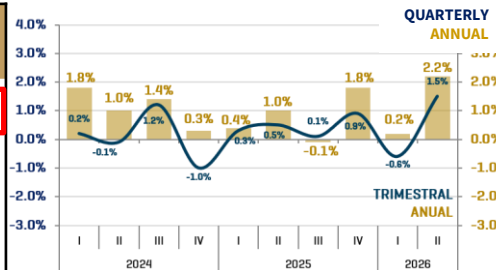
- | | |
|-----------------------|--|
| Reference Rate | <ul style="list-style-type: none"> The Governing Board unanimously decided to maintain the target for the overnight interbank interest rate at 6.50%. The tone of the statement remained neutral, affirming for the third consecutive meeting that "Going forward, the Governing Board considers that it will be appropriate to maintain the reference rate at its current level." |
| Economy | <ul style="list-style-type: none"> The Mexican peso appreciated. The economy showed a reactivation in the second quarter of 2026 (following a previous contraction), although slack conditions are expected and significant downside risks to activity persist. In July, headline inflation fell to 3.12% YoY from 3.37% in June, while core inflation went from 4.03% to 3.95%. Expectations for year-end 2026 were reduced, although long-term expectations remain above the target. The balance of risks for the trajectory of inflation remains tilted to the upside. Upside risks include: persistence of core inflation, geopolitical/trade impacts, weather, cost pressures, and potential peso depreciation. |
| Looking Ahead | <ul style="list-style-type: none"> Headline inflation is expected to converge to the target [3.0%] by 4Q27. The forecast that the reference rate will remain unchanged at 6.50% for the remainder of 2026 and throughout 2027 is reaffirmed. |

TIMELY INDICATORS (SELECTED BY INDEXITY)

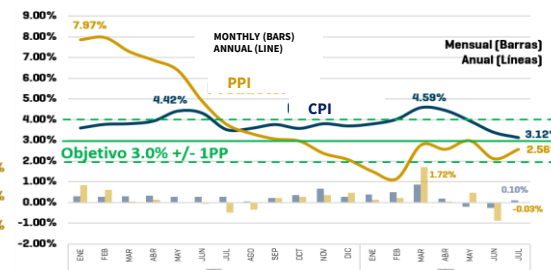
ECONOMIC POLICY CALENDAR

2026	FED	BCE	BoE	BANXICO
sep	16	10	17	24
oct	28	29		
nov			5	5
dec	9	17	17	17

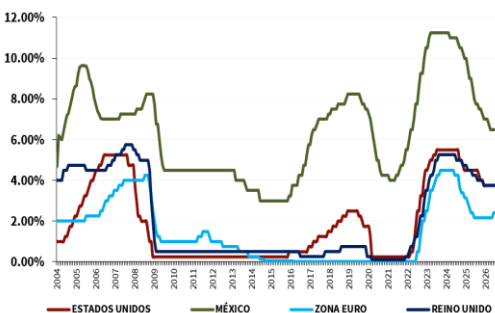
QUARTERLY GDP (VAR %)



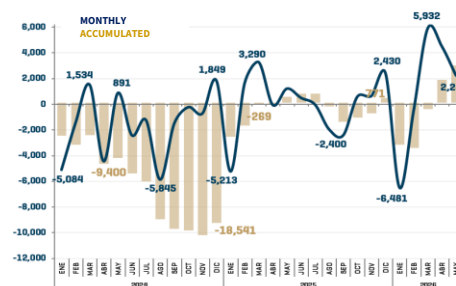
INFLATION RATE (ANNUAL)



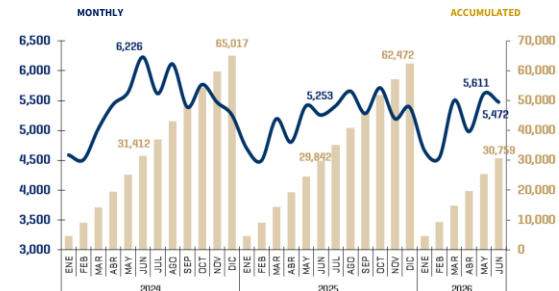
COMPARATIVE INTEREST RATES



TRADE BALANCE (USD\$MM)

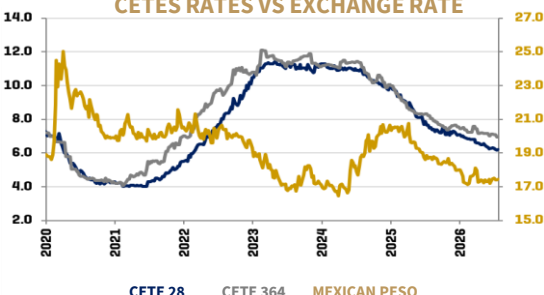


FAMILY REMITTANCES (USD\$ MILLIONS)

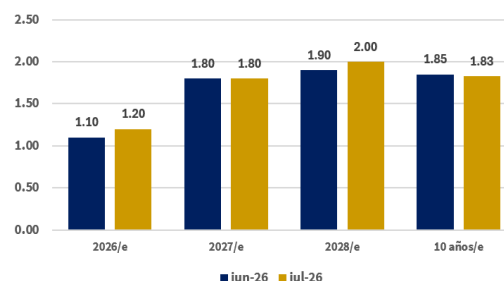


PRIVATE SECTOR SPECIALISTS FORECAST / BANXICO SURVEY. PUBLISHED ON AUGUST 01, 2026

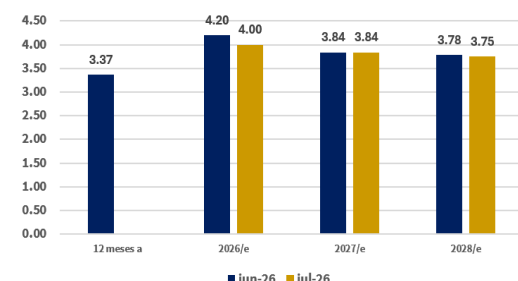
CETES RATES VS EXCHANGE RATE



GDP GROWTH FORECAST FOR 2026



INFLATION RATE FORECAST FOR 2026



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