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### Mexico's Serfin Mixed on Restructuring

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**Mexico's Serfin mixed on restructuring.**

230 words

13 June 1995

Reuters News

LBA

English

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MEXICO CITY, June 13 (Reuters) - Shares of Grupo Financiero Serfin SA de CV were mixed this afternoon following news this morning the bank reached a deal with the Mexican government to withdraw from a temporary capitalisation programme.

GSerfin BCP shares soared 8.17 percent and LCP shares, which can be held by foreigners, rose 4.29 percent. However, the bank's ACP shares were down 14.40 percent.

Serfin agreed to repurchase 3.2 billion new pesos of its mandatorily convertible subordinated debentures in a move that allows it to raise up to 2.17 billion new pesos in new capital and leave the government's Procapte capitalisation programme.

Analysts said the deal was very positive for Serfin and had no explanation for why the bank's ACP shares had fallen in response to the deal.

Eduardo Garca Lecuona, financial planning director for Serfin, told Reuters the ACP series may be falling because it is rarely traded. He added that a big shareholder also may have decided to switch to another series.

"The offer is for all the shares, so there is no explanation for why A shares would fall in price ... we believe the deal clears up any of the worries about Serfin's capitalization levels and its asset quality," he said.

--David Luhnnow, Mexico City newsroom 525 7289553

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