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## **Mexico To Participate In Oil Futures Market**

*by Steven Ranieri*

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On Feb. 28, the Finance Ministry (SHCP) announced that Mexico will participate in the international oil futures market in order to "guarantee" export revenues of at least \$8.438 billion in 1991. Petroleos Mexicanos (PEMEX) projects average exports of 1.36 million barrels per day at an average price of \$17 per barrel. The government has already developed a contingency fund of \$5.179 billion to cushion the impact of an oil price decline to below the projected average figure. With the privatization of state-run enterprises throughout the year, another \$5 billion will be channeled to the special fund. (Sources: El Financiero, Novedades, Uno Mas Uno, 03/01/91)

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