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Crude Export Prices Down In February

by Steven Ranieri

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The average price of Mexican oil exports during the first half of February was \$16.05 per barrel, 95 cents below the \$17 average projected by the government for 1991. In January, Mexico earned \$790 million in oil export revenues. On March 4, PEMEX reported that in February prices on Istmo and Maya crude types sold in Far Eastern markets declined an average \$4.73 and \$4.76 per barrel, respectively. In January, Istmo crude sold for an average \$20.68 per barrel, and Maya, for \$16.08 per barrel. The February prices were \$15.95 and \$11.27, respectively. Fourteen percent of all crude export volume last month went to clients in the Far East. (Source: La Jornada, 02/19/91; Notimex, 03/04/91)

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