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Steven Ranieri

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1990 Oil Export Revenues

by Steven Ranieri

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On March 3, the state-run oil company Petroleos Mexicanos (PEMEX) reported that crude export revenues last year totaled \$8.914 billion, up \$1.633 billion over 1989. Export volume averaged 1.2774 million barrels per day. According to PEMEX, the (weighted) average price of petroleum exports in 1990 was \$19.12 per barrel, \$6.12 higher than projections calculated by government analysts in late 1989 for the following year. In 1990, Mexico exported an average 827,100 bpd heavy crude per day to America, Asia and Europe for a total \$5.135 billion. Light crude exports averaged 292,500 bpd, earning \$2.423 billion from sales to 40 clients in 20 nations of America, Europe, and Asia. Olmeca extra light crude accounted for \$1.356 billion, at a volume of 157,800 bpd. (Source: EFE, Notimex, 03/03/91)

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