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1991 Oil Export Sales & Prices

by Steven Ranieri

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On Jan. 3, Petroleos Mexicanos (PEMEX) spokespersons told reporters that the average price per barrel of exported crude in 1991 was US\$14.70, compared to US\$19.10 in 1990. Revenue declined a total US\$1.5 billion. In 1991, income from crude exports averaging 1.3 million barrels per day totaled US\$7.4 billion. The 1990 figures were 1.2 million bpd and US\$8.927 billion, respectively. Prices on exports of the Istmo and Maya crude varieties to the Far East dropped an average US\$4.26 per barrel in 1991. The US accounted for 57% of Mexican crude exports last year. Next in the ranking were Spain, 17.3%, and Japan, 10.8%. PEMEX director Francisco Rojas reported on Jan. 13 that the government has projected an average US\$14 per barrel of exported crude for 1992. (Sources: Spanish news service EFE, 01/02/92, 01/03/92; Notimex, 01/08/92; Agence France-Presse, 01/13/92)

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