Highlights Of Pemex 1991 Annual Report

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According to Petroleos Mexicanos' annual report released Sept. 30, last year the company spent 28% less in real terms compared to 1990. The 1991 figure was equal to about half the average for the previous five-year period. Direct and indirect taxes paid by PEMEX to the federal treasury rose from 14.7 trillion (approximately US$4.676 billion) to 42.5 trillion pesos (US$13.5 billion) between 1987 and 1991. Profits for 1991 came to 3.2 trillion pesos (US$1.017 billion), based on total income of 58.4 trillion pesos and expenditures of 55.2 trillion pesos. Of a total 25.6 trillion peso (US$8.142 billion) debt at year-end 1991, US$6 billion were owed to foreign creditors. (Source: La Jornada, 10/01/92)

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