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Carlos Navarro

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## **Pemex: Projections For 1992 Oil Export Revenues**

*by Carlos Navarro*

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On Nov. 6, the state-run oil company PEMEX said that export revenues in 1992 could surpass US\$7.7 million if sales continue at their current pace and world prices do not decline. According to the latest data, exports are running at about 1.385 million barrels per day at a price of US\$14.31 per barrel. Prices are supported by production limits imposed by the Organization of Petroleum Exporting Countries (OPEC) and the delay in Iraq's return to the world market. In the first six months of the year, PEMEX earned US\$4.175 million, compared with \$US3.548 million in January- June 1991. Exports in the first half of the year averaged 1.37 million barrels per day, up from 1.36 million bpd a year ago. (Source: Spanish news service EFE, 11/06/92)

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