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Pemex Crude Oil Export Earnings, January-march 1993

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The state-run oil company PEMEX earned US$1.61 billion from crude oil exports in January-March 1993, compared with US$1.46 billion in the first quarter of 1992. However, exports fell US$149 million short of the government’s target. According to a PEMEX spokesperson, the target was based on projections that the export price of crude oil in January-March would average US$14.24 per barrel, but the actual average price was US$13.88 per barrel. The average price in March rose to US$14.63 per barrel, but this was not enough to make up for the deficit in the first two months of the year.
(Sources: El Financiero International, 04/26/93; Agence France-Presse, 05/04/93)

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