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by Carlos Navarro
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According to El Financiero International weekly business newspaper, plans by the state-run oil company PEMEX to boost revenues by increasing exports of light and extra-light crude oil have failed due to declining production in the Campeche Sound. Production of light (Istmo) and extra-light (Olmeca) oil in the Campeche Sound during the first two months of the year totaled 1.355 million barrels per day, a decline of 2.1% from January-February 1992. Meanwhile, according to PEMEX, exports of all varieties of crude oil in April totaled an average of 1.339 million barrels per day, a slight decline from an average 1.345 million bpd in March. Of the total exported in April, 67% was heavy crude (Maya), 21% was Istmo, and 12% was Olmeca. The US remained the principal customer for Mexican crude oil in April, accounting for 63.4% of total exports. Of the other export destinations, Spain accounted for 17%, and Japan 5.4%. (Sources: Agence France-Presse, Notimex 05/11/93; El Financiero International, 05/17/93)

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