

3-2-1994

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## **PEMEX Exports, Revenues Slump in 1993**

*by LADB Staff*

*Category/Department: Mexico*

*Published: 1994-03-02*

In mid-February, the state-run oil company PEMEX reported earnings from crude oil exports during 1993 totaled US\$6.485 billion, compared with US\$7.448 billion in 1992 and US\$7.276 billion in 1991. According to PEMEX, exports of all grades of crude during 1993 averaged 1.337 million barrels per day, down sharply from 1.4 million bpd in 1992.

For 1993, exports of light crude (Istmo) were reported at an average 262,300 bpd, earning PEMEX US\$1.555 billion. Exports of heavy crude (Maya) averaged 856,700 bpd, resulting in revenues of US\$3.574 billion for the state-run oil company. Sales of extra-light crude (Olmeca) averaged 218,500 bpd, accounting for revenues of US\$1.356 billion. The PEMEX report said export prices for the year averaged US\$15.79 per barrel for Istmo, US\$11.43 per barrel for Maya, and US\$16.95 per barrel for Olmeca. The US accounted for 66% of Pemex's crude exports during 1993, followed by 14.9% for Spain, and 6% for the Far East.

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