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Pemex Reports Decline in Crude Oil Exports During 1995

by LADB Staff

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According to a report published by the state-run oil company PEMEX, Mexican exports of crude oil declined to an average 1.29 million barrels per day during 1995, compared with almost 1.34 million bpd in 1994. The report attributed the decline in exports to a 3.4% reduction in annual output to 2.6 million bpd. PEMEX said the decline was partly the result of Hurricanes Roxanne and Opal, which forced PEMEX to suspend drilling for several days during October (see SourceMex, 11/25/95). The report said the US remained the largest customer of Mexican crude oil last year, taking 79.7% of total exports. Spain accounted for 7.8% of Mexico's exports, followed by 5.6% for Asian countries, 4.4% for other countries in the Americas, and 2.5% for countries in Europe. (Source: Agence France- Presse, 01/02/95, 01/14/95)

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