Ecuador: Crude Exports & Prices

Barbara Khol

Follow this and additional works at: https://digitalrepository.unm.edu/notisur

Recommended Citation

This Article is brought to you for free and open access by the Latin America Digital Beat (LADB) at UNM Digital Repository. It has been accepted for inclusion in NotiSur by an authorized administrator of UNM Digital Repository. For more information, please contact amywinter@unm.edu.
Ecuador: Crude Exports & Prices

by Barbara Khol
Category/Department: General
Published: Thursday, May 30, 1991

On May 27, Luis Roman, president of the state-run oil company, PETROECUADOR, said the company reduced the price on crude exports by 50 cents per barrel on May 18. Ecuador produces about 300,000 barrels per day, of which nearly 175,000 are exported. Annual export revenues total about $1 billion. May exports are estimated at 174,953 bpd, up 1,500 compared to initial estimates. At present, the price per barrel Ecuadoran crude is slightly above $16. The annual federal budget was developed on the basis of an average $17 per barrel price. Half of the budget derives from oil export revenues. PETROECUADOR recently concluded a contract for the sale of 1 million barrels of crude to Peru in mid-June. (Basic data from EFE, AFP, 05/27/91)

-- End --