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Chile's two largest private companies, Compania de Petroleos (COPEC) and Manufacturera de Papeles y Cartones (MPC), reported lower profits in the first half of 1991 compared to January-June 1990. COPEC profits this year were down by $15.5 million, at $85 million. MPC reported $71.9 million in profits, compared to $100.1 million in the first half of 1990. The petroleum consortium's performance was largely the result of lower fuel prices, and world market price deterioration affecting export revenues of Celulosa Arauco, one of CODEC's principal sideline venutres. MPC's lower profits were the result of lower prices for cellulose exports. (Basic data from AFP, 07/31/91)

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