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by Barbara Khol

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On Nov. 30, Notimex summarized a report on Latin America's top 500 companies appearing in the November issue of Progreso magazine (published by Grupo Vision, Inc., S.A.). Progreso highlighted the top 10 companies, pointing out that as of 1990, Petroleos de Venezuela S.A. (PDVSA) moved from third to first place. PDVSA sales receipts last year totaled US\$23.469 billion, compared to US \$11.309 billion in 1989. Brazil's state-run oil company, Petroleos Brasileiros (PETROBRAS), ranked second at US\$20.4733 billion, and Petroleos Mexicanos (PEMEX), third, with US\$18.4329 billion. The Ford-Volkswagen joint subsidiary based in Brazil, Autolatina, ranked fourth at US\$5.4309 billion, and the Argentine state-run oil company (Yacimientos Petroliferos Fiscales-YPF), fifth, at US\$5.189 billion. The region's 500 largest companies included 295 based in Brazil, 67 in Mexico, and 61 in Argentina.

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