

18 April 2024

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Publication date: 01 March 2017

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ISSN: 0964-8496

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Pemex narrows losses but struggles to rein in debt

Mexican state oil company Pemex has narrowed full-year losses and thrown enormous resources at attacking its dizzying debt mountain amid an ongoing operational efficiency drive.

The state-run company reported a net loss of 296 billion pesos (USD 14 billion) for 2016, down by almost 60% from the 712 bn pesos of red ink the previous year.



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