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Pemex 2010 Output Falls to Lowest Level in 20 Years

By Carlos Manuel Rodriguez - Jan 3, 2011

Petroleos Mexicanos, the state-owned [oil company](#), saw production fall to its lowest level in 20 years after autumn storms in the Gulf of [Mexico](#) curbed output.

Production dropped to 2.576 million barrels a day in 2010, the lowest daily average since 1990, Pemex, as the Mexico City- based company is known, said today in a preliminary report on its website. In 2009, crude output was 2.601 million barrels of oil a day.

Pemex posted its first 12-month gains in output since 2006 in June, July and August before autumn storms.

Chief Executive Officer [Juan Jose Suarez Coppel](#) had been seeking Pemex's first output gains since 2004 as he stabilized production at the company's Cantarell field and brought new projects online. The company is counting on new performance- based contracts with foreign operators to boost production.

Output fell 22 percent to 500,666 barrels a day at the Cantarell field in 2010 from the year-earlier period, according to the report. Cantarell accounted for about two-thirds of the oil Mexico produced at the peak of production in December 2003.

Chicontepepec's output increased 37 percent to an average 41,000 barrels a day last year. Production from the Ku-Maloob- Zaap field gained 3.8 percent to 839,250 barrels a day in 2010, Pemex said.

In December, the company averaged 2.573 million daily barrels of crude production, Pemex said.

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