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THE MEXICAN LIGHT AND POWER COMPANY, LIMITED

(COMPAÑIA MEXICANA DE LUZ Y FUERZA MOTRIZ, S. A.)

DIRECCION TELEGRAFICA }
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MEXICO 1, D. F.

AIR MAIL

November 21, 1951

H. 7065

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REC'D: 26 nov. 1951							
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REPL: /							
FILE: Messersmith							

Dear Dannie :

In the newsnotes of the Latin American New Institute Associates (LANIA) for November 22 I noticed the following item:

"The Argentine Government is making Pemex a cash offer for two million barrels of crude this month through a Kansas City banking house, and opinion here is that the deal will be closed this week".

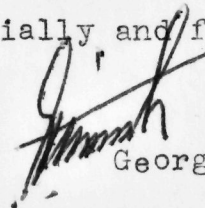
I am sorry that I am not in a position to give any further information on the foregoing, but it is not unlikely that the Argentine Government should be seeking some crude in Mexico.

The same circular states that in October Mexico exported 2,304,000 barrels of various kinds of crude of which all but 52,000 barrels went to the U.S. The 52,000 barrels mentioned went to Petrofina undoubtedly for its refineries in Belgium and France.

Whether the Argentine can buy any crude in Mexico or not, I am unable to say, but I am sure it would encounter very keen competition, for the crude from Mexico has for several years been going to very definitely defined companies in the U.S.

I am merely sending you the foregoing as it may be of some interest to you.

Cordially and faithfully yours,



George S. Messersmith.

GSM/go