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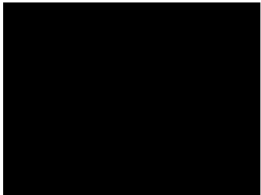
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COUNTRY Mexico

SUBJECT Crude Oil Shipment to Formosa

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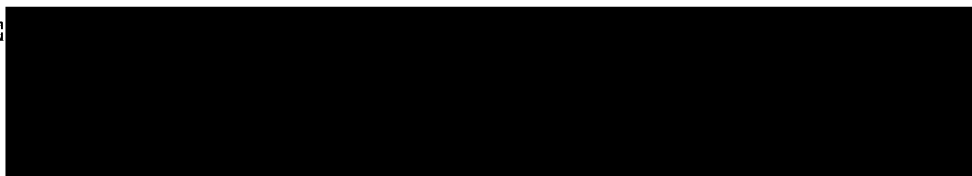
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16 Mar 53

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Mexico at the present time [March 1953] has more crude oil than it can use. This is primarily the result of drilling in the Ordonez field. In spite of this situation, they are very short on refined products. In order to dispose of some of their crude, negotiations have been underway with Dr Shiak, representative of the Chinese Nationalist Oil Company, to ship Panuco crude to a plant in Formosa. There is a good possibility that one or two T-2 tanker shipments will be sent to Formosa. These tankers handle a 15-thousand ton cargo.

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