

3-20-1991

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Recommended Citation

Ranieri, Steven. "Venezuelan Government Requests Voluntary Reduction In Mexican Oil Output." (1991).
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Venezuelan Government Requests Voluntary Reduction In Mexican Oil Output

by Steven Ranieri

Category/Department: General

Published: Wednesday, March 20, 1991

On March 18, Venezuelan Energy and Mines Minister Celestino Armas officially requested that Mexico "voluntarily reduce" oil production in order to avoid further price deterioration on the world market. The minister's action is in accordance with a recent request by the Organization of Petroleum Exporting Countries (OPEC) for voluntary production cuts by independent oil producers. According to Armas, Mexican Energy Secretary Fernando Hiriart said his government would study the request and respond in due course. However, as reported by *El Financiero*, at a PEMEX anniversary celebration on the same day, Hiriart told reporters that "Mexico will most likely maintain" its current export level of 1.36 million barrels per day. (Source: *El Financiero*, 03/19/91)

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