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Colombia: Oil Exports Down Due To Rebel Sabotage

by John Neagle

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According to the Colombian government's planning ministry, 1989 export revenues from sales of crude oil and petroleum derivatives will be 20% lower than last year's $694.4 million, largely due to sabotage of oil pipelines by the National Liberation Army (ELN) rebels. In the first 10 months of the year, ELN guerrillas set off 29 dynamite explosions causing damage to the oil industry's infrastructure. According to government officials, despite depressed economic conditions and political violence, authorizations for new foreign investment in 1989 totaled $203.2 million, up 50% over the same period last year. (Basic data from Xinhua, 11/02/89)

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