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Costa Rica: On Spending For Oil Imports

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On Aug. 3, Armando Balma, director of Costa Rica's oil refinery, told reporters that with each dollar increase in oil prices, Costa Rica spends \$10 million more per year on oil imports. Recent price hikes, from an average \$12.15 per barrel in July to the current \$20.79 per barrel, said Balma, are "alarming." According to refinery manager Jose Ramon Rivera, if higher prices continue, the refinery will have to raise prices on fuels distributed in Costa Rica. A few weeks ago, the refinery raised prices by 20%. (Basic data from ACAN-EFE, 08/04/90)

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