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# Honduras: Foreign Companies Engaged In Oil Exploration

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## **Honduras: Foreign Companies Engaged In Oil Exploration**

*by Deborah Tyroler*

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On Aug. 23, Natural Resources Minister Mario Nufio told reporters that several foreign companies have expressed interest in oil exploration in the La Mosquitia area, located in the Caribbean of Honduras. One company has obtained authorization for drilling wells of 4,000 to 5,000 meters, and others are awaiting approval. Nufio said each company will invest between \$5 and \$10 million in exploration activities. Results would be reported within the next 15 months. (Basic data from AFP, 08/23/90)

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