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Deborah Tyroler

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Venezuela Refuses To Supply Additional Cheap Oil To Central American Nations

by Deborah Tyroler

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On Aug. 30 in Tegucigalpa, Venezuelan ambassador to Honduras, Dionisio Marcano, said his government cannot provide more oil to Central American nations at preferential prices. According to the ambassador, "Prices offered by Venezuela are managed by the Organization of Petroleum Exporting Countries (OPEC) and one cannot ignore the oil cartel's decisions." Marcano said his government had studied Honduran President Rafael Leonardo Callejas' request for Venezuela to sell oil to Central American nations at lower prices. Unfortunately, he added, price reduction is out of the question due to Venezuela's commitment to OPEC. Marcano said OPEC is attempting to convince Mexico, a non-member producer, to boost its output by 30% in accordance with the new temporary quotas tentatively established by OPEC members. (Basic data from Notimex, 08/30/90)

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