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Nicaragua: Government To Reduce Fuel Consumption

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On Oct. 9, Energy Institute Minister Emilio Rapaccioli told reporters that the government will cut its fuel consumption by 12.5%, result of a price hike on Venezuelan oil from \$33.87 to \$34.87 per barrel. At present, Venezuela is Nicaragua's only oil supplier. Rapaccioli said that because of higher oil prices resulting from the Persian Gulf crisis, Nicaragua will pay an extra \$40 million for crude imports between August and December. In August, the government ordered a 25% reduction in fuel consumption by public employees, and a 10% cut by the private sector. Nicaraguan oil requirements are estimated at 740,000 tons per year. (Basic data from ACAN-EFE, 10/09/90)

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