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Deborah Tyroler

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## **Costa Rica: National Refinery Manager Requests Fuel Price Reduction**

*by Deborah Tyroler*

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On Nov. 9, Armando Balma, chief executive of the state-run oil refinery (RECOPE), requested that the national electricity company lower domestic fuel prices by 4 to 5%. The electricity company regulates fuel prices. He said that because crude prices on the world market have declined, and given the \$30 to \$32 per barrel price ceiling guaranteed by Mexico and Venezuela under the San Jose Pact, a price reduction is in order. Since August, or the beginning of the Persian Gulf crisis, fuel prices in Costa Rica have been raised 41.15%. According to RECOPE, investments in the nation's energy infrastructure this year declined by about \$100 million, or 65% compared to 1989. (Basic data from Notimex, 11/09/90)

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