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Venezuelan President Proposes U.N.-sponsored Oil Conference

by Barbara Khol

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On Oct. 1, in a speech before the UN General Assembly, Venezuelan President Carlos Andres Perez proposed that a "petroleum conference" be held under UN auspices to seek greater stability in crude oil prices on the world market. He said, "Over many decades, petroleum continues to be a fundamental ingredient of development, and neither producers nor consumers can permit market dislocations." (Basic data from Notimex, 10/01/90)

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