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Barbara Khol

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Venezuela & France Organize Informal Meeting Of Oil Producer & Consumer Nations

by Barbara Khol
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On May 21 in Caracas, Mines and Energy Minister Celestino Armas told reporters that the Venezuelan and French governments have called a ministerial-level meeting of oil producer and consumer nations in Paris for July 1-2. Armas said the meeting’s objective is to articulate basic positions for a global dialogue. According to the minister, Caracas and Paris believe that the recent Persian Gulf crisis enhanced the awareness of both consumer and producer nations of the long-term compatibility of respective interests. Producer nations invited to attend the "informal meeting" include Algeria, Egypt, Indonesia, Iran, Mexico, Nigeria, Norway, Oman, Saudi Arabia, the Soviet Union, United Arab Emirates, and Venezuela are producers invited. Consumer nations on the invitation list are Brazil, Canada, France, Germany, India, Italy, Japan, Low Countries, United Kingdom and the US. Participants from the following multilateral organizations are also expected: International Energy Agency, European Petroleum Industry Association, European Bank for Reconstruction and Development, World Bank, European Economic Community, International Monetary Fund, Organization of Petroleum Exporting Countries, and the Gulf Cooperation Council. Armas said France and Venezuela recognize the priority role of market forces in price determination. He added that the principal objective of the meeting is to improve market functioning, not fixing prices, demand or supply. (Basic data from EFE, 05/21/91)

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