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Panama: Banana Exports In 1991

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On Dec. 17, Enrique Bethancourt, director of the Union of Banana Exporting Countries (UPEB), told reporters that banana exports this year are estimated at 35.7 million 18-kg. boxes, down by 5 million compared to 1990. The decline was attributed to damage caused by the April earthquake affecting Bocas del Toro department. Bethancourt said that since August, world market prices had deteriorated, largely because of oversupply. In addition, economic recession in the US and Europe reduced demand for bananas. The UPEB is headquartered in Panama City. Member-nations are Guatemala, Honduras, Nicaragua, Costa Rica, Panama, Colombia, Venezuela and the Dominican Republic. Ecuador has observer status. (Basic data from ACAN-EFE, 12/17/91)

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