

8-8-1991

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U.S. Vice President & Secretary Of Commerce Discuss Protectionism With Venezuelan President

by Barbara Khol

Category/Department: General

Published: Thursday, August 8, 1991

On Aug. 5 in Caracas, US Vice President Dan Quayle and Secretary of Commerce Robert Mosbacher met with Venezuelan President Carlos Andres Perez and members of the Venezuelan cabinet. According to the local news media, the focus of discussion was US protectionism. On May 10, the US Department of Commerce implemented an embargo against Venezuelan tuna. Venezuelan companies are also accused of dumping cement, aluminum, and aluminum sulphate on the US market. Venezuelan exports to the US are valued at about \$11 billion per year. Of the total, crude and petroleum derivatives account for \$9 billion. In 1990, crude oil imports from Venezuela averaged 1.1 million barrels per day. (Basic data from EFE, 08/05/91)

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