

President Correa Calls for Latin American Unity Ahead of Doha OPEC Summit



Quito, April 6 (RHC)-- Leaders of Latin American oil producing countries will meet on April 8 in the Ecuadorean capital Quito to discuss oil prices and adopt a joint declaration on the issue one week ahead of an OPEC summit in Qatar, Ecuadorean President Rafael Correa has said.

"The meeting will take place on April 8," said Correa, who has been pushing for the meeting.

He added that they hoped to have a declaration of support for a forthcoming OPEC and non-OPEC meeting in Doha on April 17.

This regional meeting is the first significant sign that non-OPEC producers Colombia and Mexico are involved in an effort to bolster prices, in a deep slump due to worries about global oversupply.

Global oil prices dropped from US\$115 to some US\$40 per barrel between June 2014 and March 2016, largely because of prolonged global oversupply and weak demand.

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