

Nicaraguan government will assume fuel price increases

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For months, the Nicaraguan government has kept the price of oil and its derivatives stable, in order to help the personal and family economy. | Photo: EFE

Managua, August 7 (RHC)-- The Ministry of Energy and Mines and the Nicaraguan Institute of Energy announced this Friday that the Government of President Daniel Ortega will assume the increase in fuel prices, during the next week from August 7th to the 13th.

Through a joint communiqué, it was indicated that the measure responds to the permanent concern of the Executive related to "the impact that these prices have on the Family Economy and the economy of the country's economic sectors."

According to the text, next week diesel prices in the Central American country will experience an increase of 10.04 córdobas per gallon, in correspondence with the prices of oil derivatives in the world market, but

the "Government has decided to assume 100 percent of this increase, for the benefit of Nicaraguan families."

"As for Liquefied Petroleum Gas, the main fuel used by Nicaraguan households for cooking, the Government of Reconciliation and National Unity will guarantee that the same prices will be maintained, without any adjustment, so that liquefied petroleum gas will not have any change in its price for the presentations of 10 pounds, 25 pounds and 100 pounds," the document stressed.

Likewise, the government board assured the interest of the Executive in closely following the price variations on an international scale, as well as considering the rest of the variables that have an impact on the cost of fuels.

"The corresponding actions and measures will be taken to mitigate the impact of the increase of these prices on the economy of Nicaraguan families", the text assured.

For months, the Government of Nicaragua has maintained stable the price of gasoline, oil and its derivatives, assuming 100 percent of the increase, as part of a policy of collaboration with the personal and family economy of Nicaraguans.

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