

African nations should nationalise oil - Venezuela

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DAKAR (Reuters) - African nations should follow Venezuela's lead and nationalise their energy and mining sectors to secure the resources to fight poverty, Venezuela's deputy foreign minister for Africa said on Friday.

Reinaldo Bolivar, on a visit to Senegal, said his oil-rich South American nation would host a summit of African and South American nations in November to discuss cooperation ranging from energy to banking between the two regions.

African nations, which produce 15 percent of the world's oil, could learn from aspects of Venezuelan President Hugo Chavez's nine-year-old leftist revolution, Bolivar said.

"Africa's oil is plundered by multinationals: they sell it very expensively even here," he told a news conference. "African countries produce 10 million barrels of oil a day and they could supply their own market if they only united."

Bolivar said OPEC-member Venezuela, which produces some 2.5 million barrels a day of oil, was using its own resources to fight poverty following the re-nationalisation of the sector in 2007. The move has led to an acrimonious legal battle with U.S. oil giant ExxonMobil.

Nigeria, sub-Saharan Africa's largest oil exporter, is dogged by power shortages and reliant on gasoline imports despite producing more than 2 million barrels of oil a day. Africa supplies nearly a fifth of U.S. oil imports.

"There are some things for (African countries) to learn: the principal of nationalisation of our basic industries, our natural resources in Venezuela, is something we consider necessary for our riches to benefit the people," he said. "Africa's oil should be for Africa."

Chavez's government, which has enjoyed enormous popularity with Venezuela's poor majority for its high social spending, has struggled in recent months due to shortages of basic goods and high inflation.

It has faced difficulties maintaining momentum after losing a referendum last year to speed up socialist reforms.

While resources nationalism has swept the globe from Russia to Bolivia, with state oil companies tightening their grip on oil and minerals resources in recent years, sub-Saharan Africa has lagged behind because state companies such as Nigeria's NNPC or Angola's Sonangol lack technological know-how, experts say.

November's summit in Venezuela would discuss the expansion of Chavez's proposed South

American multinational state oil company, Petrosur, to incorporate some African partners. Analysts have viewed the stalled project with scepticism.

It would also propose cooperation on education, with a university for developing nations, and the expansion into Africa of the state-owned Telesur media group operating in some South American countries. Libya, Algeria, Mali, Guinea-Bissau and Gambia had all expressed interest, Bolivar said.

“Now CNN cannot tell us what to say. We have created our own network and we want Africa to take part,” Bolivar said. “We are breaking the bonds of slavery.”

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