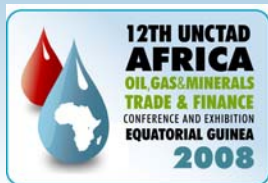




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**The 12th African Oil, Gas & Minerals,  
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Malabo, Equatorial Guinea, 4 - 7 November 2008  
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**05 Nov 08 2008 - Making the most of Africa's oil and gas**

Africa should treat its mineral wealth as a finite asset and not as an indefinite source of income in order to jumpstart – and sustain – growth and development, said Supachai Panitchpakdi, Secretary-General of UNCTAD, on Tuesday.

Addressing current concerns over falling oil prices among oil-producing nations, he added that world economic and demographic growth would likely keep those prices higher than in the past.

Mr. Supachai was addressing a meeting in Equatorial Guinea on trade and finance in African oil, gas and minerals.

The meeting, which has been organized annually by UNCTAD since 1996, looks at investment opportunities and challenges in the extractive industries and ways to develop the continent's considerable potential in those sectors along sustainable, development-friendly lines.

The UNCTAD head told executives from oil and mining companies and other participants that that would require greater transparency, a more equitable distribution of benefits from high oil prices, and greater linkages between foreign oil companies and the host economies.

Source: UNCTAD website: [www.unctad.org](http://www.unctad.org)

[Statement by Secretary-General of UNCTAD to High-level Segment](#) |

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**Tel: +44 (0) 20 8605 0506**

**Fax: +44 (0) 20 8605 0512**

**Email: [info@cubicglobe.com](mailto:info@cubicglobe.com)**

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