

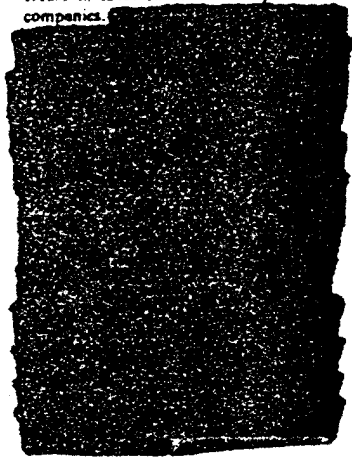
NOVEMBER 9, 1974

Meeting on Saudi Oil Proposal

The United Arab Emirates has called for a meeting of Persian Gulf oil producers today to discuss the oil price proposal Saudi Arabia made at the Arab

summit in Rabat.

The Saudis proposed a reduction in the posted price of about 40 cents per barrel coupled with a roughly comparable increase in taxes on oil owned by the oil companies.



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