

Venezuela Food Giant Warns Production Is at Risk

CARACAS, Venezuela (AP) — Venezuela's biggest food company is warning that its production is at risk because of government delays in allotting it dollars to buy from foreign suppliers.

Empresas Polar said in a statement on Wednesday that foreign credit lines have dried up and companies abroad are threatening to stop dispatching raw materials, packaging and other supplies needed to run its assembly lines in Venezuela.

Polar says it is owed \$463 million by the government agency that controls the nation's dollar supplies and that the waiting time to process its requests has extended to 230 days this month from 50 days previously

The company says production could be affected if the government doesn't take "urgent" action to liquidate the debt.

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<http://www.foodmanufacturing.com/news/2014/01/venezuela-food-giant-warns-production-risk>