

OPEC on Wednesday accused the U.S. of economic "mismanagement" it said is pushing oil prices to new record highs, rebuffing calls to boost output and **laying the blame at the feet of the Bush administration**.

OPEC President Chakib Khelil told reporters the global market is being affected by what he called "the mismanagement of the U.S. economy," and that America's problems were a key factor in the cartel's decision to hold off on any action.

"If the prices are high, definitely they are not due to a lack of crude. They are due to what's happening in the U.S.," Khelil said. **"There is sufficient supply.** There's plenty of oil there."

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