

Who are the key players in Venezuela oil & gas market?

Venezuela Oil and Gas Market is poised to grow at a CAGR of 3.5% by 2027. The key players are Chevron Corporation, Total SA, NK Rosneft PAO, Repsol SA, Eni SpA and China National Petroleum Corporation.

Can a US refiner buy Venezuelan oil from Chevron?

Valero, PBF and other U.S. independent refiners would not need any new authorization to buy Venezuelan oil from Chevron. But Citgo, owned by Venezuela's PDVSA, may require clearance from the U.S. Treasury Department since it operates under a license, analysts and experts said.

What are the major market trends shaping the Venezuela oil & gas market?

This section covers the major market trends shaping the Venezuela Oil & Gas Market according to our research experts: Venezuelan upstream includes the exploration and production of crude oil and natural gas from its Orinoco Oil Belt (OOB) in central Venezuela.

When did Venezuela start producing oil?

Venezuela's oil production peaked in 1970 when the country produced nearly 3.8 million bpd. The country nationalized its oil and gas operations and established Petróleos de Venezuela SA as a state-owned oil and gas company in 1976. Later in 1997, it invited foreign companies to invest in its hydrocarbon resources.

Why is the Venezuelan oil industry on the brink of collapse?

Despite its advantageous resources, a combination of mismanagement, production crises, insufficient financial assets, and economic sanctions have put the Venezuelan oil industry - along with the national economy - on the brink of collapse.

Why is Chevron drilling in Venezuela backed by a license?

The drilling is backed by a license issued to Chevron by the U.S. Treasury in 2022. While fears of reinstated sanctions have increased as President Nicolás Maduro backtracks on his promises for free and fair elections, the license is seen as a layer of protection for Chevron and its Venezuelan suppliers.

Alberto Ciganda. Mr. Ciganda is Managing Director, Analytics and Strategy for Kelson Energy. He is responsible for analyzing the strategic environment that each of Kelson's businesses face, developing plans that maximize opportunities and minimize threats.

The F-16s were sold to Venezuela in 1981 during the Reagan administration in the context of the Cold War. In January 1981, the Washington Post reported, "Reagan administration has agreed to sell 24 F16 fighter planes to Venezuela in what would be the first delivery of such advanced U.S. weapons to a Latin American country in almost a decade and ...



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El alivio de las sanciones de Estados Unidos a Venezuela permitió al país caribeño incrementar las exportaciones de petróleo en 2023. ... 06/01/2024 - 9:14am (GMT-5) Barco petrolero de PDVSA ... candidata unitaria opositora para las elecciones presidenciales del 2024 en Venezuela, afirmó que si sale ganadora, ...

Robert Glesmann. Mr. Glesmann is a Senior Vice President of Kelson Energy and currently serves as the General Manager of Millennium Power Company, LLC. Mr. Glesmann is responsible for managing the technical and operational aspects of Kelson's businesses.

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El axioma que sostiene que «el que se mete con Venezuela se seca» ha resonado en el ámbito político latinoamericano, especialmente en contextos donde las relaciones internacionales y las estrategias electorales son determinantes. Este principio parece haberse manifestado de manera palpable en las recientes elecciones municipales en Brasil, donde el ...

Venezuela shipped 774,420 barrels of oil per day in March, with China as its biggest buyer. The freeze of two



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export contracts, initiated by PDVSA boss Pedro Tellechea, ...

He is responsible for energy management and settlements. He oversees Kelson's energy management contractors and directs the overall strategy regarding the revenue side of Kelson's businesses including fuel supply, fuel transportation, hedging activities and energy market sales.

Para Estados Unidos, la apuesta es que la reactivación de la economía venezolana, gracias al levantamiento de las sanciones, reduzca la incontenible migración de Venezuela vía Centroamérica y ...

Finalmente, el miércoles 31 de julio, Petro publicó un mensaje en su cuenta en X pidiendo un escrutinio transparente de los votos y proponiendo un acuerdo entre el Gobierno de Maduro y la ...

Venezuelan heavy crude grades, popular among U.S. refiners for producing products from asphalt to motor fuels, had been partially replaced by Russian supplies in the ...

In 2023, Venezuela held the world's largest proven oil reserves at 303 billion barrels, accounting for 17% of global reserves, mostly extra-heavy crude from the Orinoco Belt. Despite this, ...

HOUSTON/MARACAY (Reuters) - Venezuela's oil exports rose to a four-year high, approaching 950,000 barrels per day in October, boosted by growing crude output and ...

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