



Colombia's Ecopetrol plans to boost gas output

Reuters
Florence Tan

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SEOUL — Colombia's Ecopetrol is stepping up oil and gas exploration and production, aiming to boost its output by just over 40% to around 1 million barrels of oil equivalent per day (boepd) in 2030, a senior company executive said.

The projects are part of Ecopetrol's plan to ramp up gas output to 30% of its portfolio over the next few years, from 20% currently, to meet the country's growing gas needs for transportation, Yeimy Baez, vice president of gas at Ecopetrol told Reuters.

If successful, this may provide opportunities for Colombia to export liquefied natural gas (LNG) for the first time, she said.

"We are very optimistic on the activity that is being developed in the offshore basin in Colombia and they are very important for us mainly for the supply of the natural gas that is needed in the country in the coming years," Baez said.

Colombia's production has been falling in the past two years because of COVID-19 lockdowns.

Ecopetrol has resumed drilling this year via two wells in fields with natural gas prospects. These are an appraisal well with Shell in Gorgon 2 block, in the deepwater Caribbean Sea offshore Colombia, and an exploration well with Petrobras at the Uchuva-1 prospect in the Tayrona block, she added.

The company expects an estimate of the gas reserves at Gorgon in the third quarter, she said.

"If we are successful enough, mainly with the Shell project, it could be a game-changer for Colombia," Baez said.

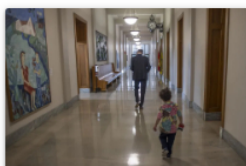
(Reporting by Florence Tan; Editing by Kim Coghill and Sonali Desai)



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