

## NEWS

## Colombia's Petro Touts Deeper Cooperation and Energy Integration with Venezuela During Visit

The Colombian president said that Venezuela could play a large role in his country's economic recovery, including through potential joint oil and gas deals.

José Luis Granados Ceja | November 21, 2023



Venezuelan President Nicolás Maduro and Colombian President Gustavo Petro met at the Miraflores Presidential Palace in Caracas. (Prensa Presidencial)

Mexico City, Mexico, November 21, 2023 ([venezuelanalysis.com](https://www.venezuelanalysis.com)) – Venezuelan President Nicolás Maduro and his Colombian counterpart Gustavo Petro pledged to deepen economic integration and cooperation between their two countries following a presidential-level meeting Saturday.

The two leaders **discussed** a variety of topics, including migration, tourism, Venezuela's support for Colombia's ongoing peace process with the ELN guerrilla organization, economic revitalization for both countries, and energy integration.

"Excellent work meeting with Gustavo Petro, President of the Republic of Colombia, with whom I spoke about the broad bilateral agenda of our nations and, above all, the map of mutual cooperation that advances with the principles of union and fraternity," **said** the Venezuelan president on social media.

Petro has made a **deliberate effort** to mend economic and political ties with neighboring Venezuela, with the meeting at the Miraflores Presidential Palace in Caracas marking the fifth such meeting between the two heads of state.

"What past governments did in my country is really economic and cultural suicide," said Petro in reference to the years of hostility under right-wing presidents in Colombia.

The Colombian president added that Venezuela could play a large role in his country's economic recovery in the coming year, including through a potential partnership between **Ecopetrol** and PDVSA, their respective state-owned energy firms.

Petro said it was "very likely" that **Ecopetrol** would formally partner with PDVSA to explore oil and natural gas deposits inside Venezuela, though he offered no details on specific projects being considered. The two nations have likewise discussed reactivating a natural gas pipeline that stretches from Venezuela to Colombia.

The Venezuelan state-owned oil company is experiencing a renaissance, signing deals to **expand** crude production, following the decision by Washington to **ease sanctions**. However, as a result of sanctions, PDVSA lacks the necessary capital for large-scale investments, forcing the oil company to seek deals with other firms.

The Colombian leader added that efforts at energy integration could go beyond the two neighboring countries.

“We have proposed a principle of true energy integration; it can be expanded to Panama, Ecuador and Brazil. Without trepidation, we are going to take the steps of a true two-way energy integration,” said Petro.

Brazil’s Petrobras has also been reported as interested in pursuing joint energy projects with PDVSA.

Another major topic of discussion concerned migration. Colombia has received the bulk of migrants who have left Venezuela as a result of the multifactor crisis in recent years. With the prospect of economic recovery following the suspension of sanctions on Venezuela’s key economic sectors, the Venezuelan government is seeking to expand the repatriation of its nationals.

Petro added that his government had **asked** the Biden administration to consider paying an “economic stabilization” bonus to migrants in Colombia as part of an effort to help them return home and boost the economies in their countries of origin.

The Colombian president’s proposal comes on the heels of a recent meeting by the region’s heads of state in Mexico to discuss migration, where leaders **pinned the blame** on coercive US policies for the migration crisis and called for joint efforts to tackle the root causes of the issue.

*Edited by Ricardo Vaz in Caracas.*

#Colombia

#Colombia-Venezuela Relations

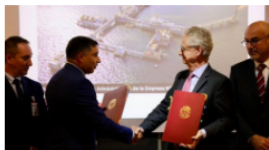
#Oil

#PDVSA

DONATE

Venezuelanalysis is 100% sustained by readers. Support our independent, on-the-ground work!

#### RELATED ///+



Venezuela Signs Deal with France's Maurel & Prom Amid Efforts to Increase Oil Production



PDVSA Signs Spot Contracts as Companies Rush to Buy Venezuelan Crude

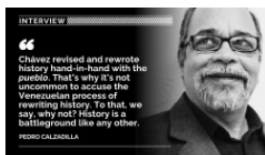


Venezuela Praises 'Progressive' Sanctions Removal as US Treasury Issues Temporary Licenses

#### LATEST ///+



Colombia's Petro Touts Deeper Cooperation and Energy Integration with Venezuela During Visit



Venezuelan History is a Battleground: A Conversation with Pedro Calzadilla



Venezuela Signs Deal with France's Maurel & Prom Amid Efforts to Increase Oil Production

Email address\*

**JOIN OUR NEWSLETTER**

