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# COLOMBIA'S **ECOPETROL** EXAMINING GAS IMPORTS FROM VENEZUELA

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### SUMMARY

Colombia's majority state-owned oil company **Ecopetrol** is exploring an offer from Venezuela's PDVSA to supply the Andean country with gas from December 2024, it said on Tuesday.

BY: **REUTERS**

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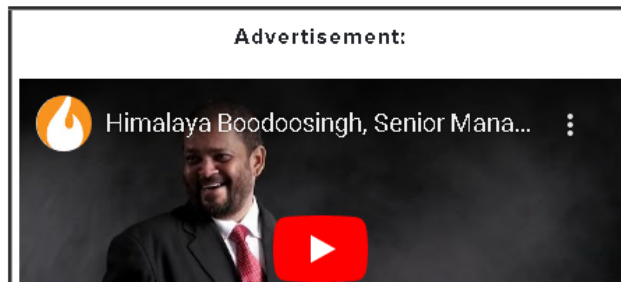





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BOGOTA, Nov 21 (Reuters) - Colombia's majority state-owned oil company **Ecopetrol** is exploring an offer from Venezuela's PDVSA to supply the Andean country with gas from December 2024, it said on Tuesday.

Colombia's President Gustavo Petro said during a visit to Venezuela over the weekend it was "very likely" that **Ecopetrol** and Venezuela's state-owned oil company would start working on projects together.

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"**Ecopetrol** is analyzing the alternatives presented by PDVSA during the Colombian government's recent visit to the neighboring country," the statement said.

Options being considered include bilateral projects to supply Colombia with gas via the transnational Antonio Ricaurte pipeline, it added.



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Petro met with Venezuelan President Nicolas Maduro in Caracas over the weekend, but though he floated the idea of joint projects, he provided no details of the potential cooperation.

The advantage of importing gas from Venezuela is the cheaper cost, Colombia's Minister of Mines and Energy Andres Camacho told Reuters at a press conference.

"Today we're bringing in gas at \$15 per million cubic feet and with the neighboring country, which has

large reserves, we could potentially get \$5 per million cubic feet," Camacho said.

"It's very attractive and it will have a positive impact on electricity costs," he added.

Washington eased some oil sanctions on Venezuela last month after an electoral deal between Maduro's government and the political opposition but has said it will reinstate them if Maduro does not take steps toward lifting public office bans on opposition figures and freeing political prisoners and Americans Washington says are "wrongfully detained."

**Ecopetrol**, which is listed on the New York stock exchange, said in the statement that a gas contract signed in 2007 with PDVSA, but which is currently inactive, was included in the sanctions lifted by the U.S. in October. (Reporting by Oliver Griffin; Editing by Kylie Madry, Sarah Morland and Josie Kao)

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