

NEWS

Colombia urged to scrap Venezuela gas import plans

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Colombia's decision to import natural gas from Venezuela to address a looming deficit of the fossil fuel could jeopardize its [energy security](#), a new report has warned.

Colombian President **Gustavo Petro** last year revealed plans to reactivate a disused [binational pipeline](#) to pave

the way for natural gas deliveries from Venezuelan production fields.

According to state-run oil company [Ecopetrol](#), the 224km Antonio Ricaurte pipeline, which has been out of service since 2015, is on track to resume operations this year.

"Importing gas from Venezuela, for many reasons, is the worst decision that Colombia can make, said the report, which was co-published by the oil engineers' association ([Acipet](#)) and the Colombian association of geologists and energy geophysicists ([Acgpp](#)).

"The infrastructure is completely abandoned and there are doubts about the quality of the gas that Venezuela could deliver. If we add to this the political uncertainty due to the blockade that is announced on the possible export of mining products and oil and gas from Venezuela, it makes this the least viable alternative of all those that can be presented."

The report comes as an El Niño drought parches Colombia's hydroelectric dams, forcing the country to rely on backup thermoelectric plants fired by fossil fuels, particularly natural gas.

In November, [Ecopetrol](#) CEO Ricardo Roa predicted that Colombia faced a natural gas deficit of 31BBTU/d (billion British thermal units per day) this year in a medium demand scenario. The shortfall is expected to widen to 131BBTU/d in 2025 and 150-200BBTU/d in 2026, he said.

Acipet and Acgpp urged the government to focus on raising domestic gas output with the possibility of ramping up liquefied natural gas imports.

"It is clear that the most technically and economically viable alternative is to optimize national gas production and, in the required cases, use imported gas from the Cartagena regasification plant," the report said.

According to the latest official data, Colombia's proven natural gas reserves stood at 2.82Tf3 (trillion cubic feet) at the end of 2022, or equivalent to 7.2 years of consumption, having fallen from eight years in 2021.

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Colombia's efforts to reestablish energy ties with its neighbor followed a US move last October to lift sanctions on Venezuela's oil sector, pending a commitment from Caracas to guarantee free and transparent presidential elections this year.

But Washington last week said that it would reinstate the sanctions after Venezuela's supreme court confirmed a 15-year ban on presidential candidate Maria Corina Machado.

Neither the Colombian government nor [Ecopetro](#) has commented on how the White House's latest announcement would impact the pipeline plans.

But the report urged the Petro administration to reassess its gas strategy, irrespective of the political crisis.

"In the event that the decision is made to import gas from Venezuela ... without resolving the supply-demand balance, it would be inconvenient for the country to continue this contract with [Venezuela state oil and gas company] [PDVSA](#)," the report said.

"It would generate damage such as: loss of jobs, royalties, taxes and energy dependence on a foreign country, among other things."

The full report, in Spanish, can be seen by clicking on the file attached in

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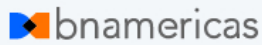
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