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Ecopetrol will start buying controversial gas from PDVSA due to Colombia's large deficit



[Zera Pearson](#) · [March 5, 2024](#) · 2 min read



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The [Ecopetrol](#) logo is displayed at its headquarters in Bogotá, Colombia. Reuters/Jaime Saldarriaga

Over the past week, Colombia's government has been embroiled in a new controversy over the publication of [Ecopetrol's](#) 2023 results, which showed a sharp decline in nearly half of the profits made by Ricardo's state oil company. Roy.

by week

The company has contributed a large amount of foreign exchange to Colombia, by devoting itself to all stages of the hydrocarbon chain, such as exploration, production, transportation, refining and marketing of crude oil.

However, it must face many challenges in confronting the energy transition proposal put forward by the current government of President Gustavo Petro that seeks to abandon hydrocarbon extraction. However, this is not an easy task.

After the decline in profits, [Ecopetrol's](#) president, Ricardo Roa, pointed to the future of the company and what could happen regarding the possibility of importing gas from Venezuela, an idea promoted by Petro.

One of the most worrying facts, according to what Roy said in an interview with *Semana*, is that the country needs to start importing gas now, because starting from January 2025, there will be a deficit in the balance of supply and demand, which will be witnessed in 2025. He, in turn, points out There is a need to explore this option and other alternatives to ensure energy security in the country.

This process will take place thanks to the alliance announced by President Petro in recent months with the Venezuelan oil company PDVSA. Roa stressed that after the talks, there are already several review commitments, in addition to examining the mechanical reality and safety of the gas line.

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Zera Pearson

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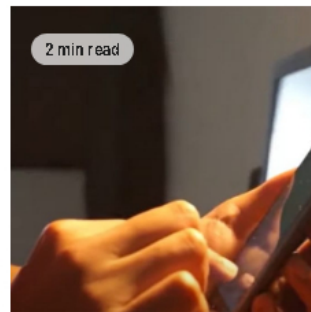
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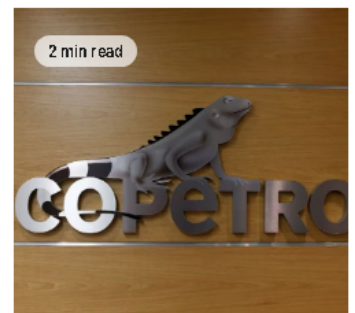
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