

18 May 2024

## Contents

Venezuelan gas: In the path of tumbling oil  
Publication date: 08 January 2015

### Gas Strategies Group

10 Saint Bride Street  
London UK  
EC4A 4AD

ISSN: 0964-8496

T: +44(0) 20 7332 9900  
W: [www.gasstrategies.com](http://www.gasstrategies.com)  
Twitter @GasStrategies

### Editorials

+44(0) 20 7332 9957  
[editor@gasstrategies.com](mailto:editor@gasstrategies.com)

### Subscriptions

+44(0) 20 7332 9976  
[subscriptions@gasstrategies.com](mailto:subscriptions@gasstrategies.com)



# Venezuelan gas: In the path of tumbling oil

Venezuela began the new year in much the same way as it ended visual\_editor014 – in an economic downward spiral. Its petro-economy remains under pressure from tumbling global oil prices – currently trading below the USD 60/barrel mark, their lowest level in over five years. Economists and other pundits are now placing the likelihood of the country defaulting on its foreign debt, worth over USD 100 billion, at anywhere between 50% and absolute certainty. As foreign reserves dwindle and the government scrambles to meet its debt obligations and balance the country's crisis-stricken budget, investors are becoming increasingly uneasy. Meanwhile, Venezuela's string of planned offshore gas projects, which rely heavily on foreign billions and expertise, is sitting in the crossfire. As they reach the crucial stages of first production, Gas Strategies asks: what will be their fate?



### Consulting

+44 (0) 20 7332 9900  
[consult@gasstrategies.com](mailto:consult@gasstrategies.com)



### Alphatania Training

+44 (0) 20 7332 9910  
[training@gasstrategies.com](mailto:training@gasstrategies.com)



### Information Services

+44 (0) 20 7332 9976  
[subscriptions@gasstrategies.com](mailto:subscriptions@gasstrategies.com)

Copyright © 2024 Gas StrategiesGroup Ltd.

Gas Strategies Group Limited is a company registered in England and Wales under company number 2225820.

Gas Strategies is the trading name of Gas Strategies Group Limited.

Registered company address: 10 St Bride Street, London, EC4A 4AD