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Colombia's gas ambitions threatened by crude oil collapse

Colombia's oil and gas production has more than doubled over the past decade thanks to a steady flow of upstream investment and a series of government reforms. But with Brent crude oil prices having fallen by around 50% since July, upstream operators are slashing capital expenditure (capex) budgets. For Colombia, this challenging fiscal climate comes at a time when continued upstream investment is needed more than ever to maintain oil and gas output. If investment falls, Colombia's position as a gas exporter – and its shale gas, LNG and offshore production potential – will all be under threat.

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