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Ecopetrol wary of Venezuela-Colombia gas pipeline plan

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Colombian state-run oil company **Ecopetrol** has questioned the need to reopen a pipeline that would pave the way for natural gas imports from neighboring Venezuela.

Grupo Energía Bogotá (GEB) chief executive **Ricardo Ortega** earlier

raised the possibility of reactivating a 224km pipeline that connects Venezuelan gas fields with transport infrastructure in Colombia's northeast.

But **Ecopetrol** CEO Felipe Bayón said the company would prefer to develop existing domestic gas prospects, including the Uchuva-1 discovery in the Tayrona block off Colombia's Caribbean coast.

"There's a pipeline that has been in place for a little over 15 years and it's been seven or eight years since gas has flowed through the infrastructure," Bayón told investors during a quarterly earnings call on Thursday.

"I don't know what the conditions of the [pipeline] are but ... Colombia has the opportunity and the possibility to use its own gas and, in the process, provide jobs, royalties and taxes with positive impacts to the economies in those areas. That's our vision [for natural gas] going forward."

According to official figures, Colombia could face a natural gas shortage before 2030 unless new supply sources are secured.

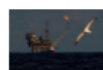
Venezuela has the world's eighth largest accumulation of proven gas reserves with 197Tf3 (trillion cubic feet). According to Ortega, GEB – which is two-thirds owned by the city of Bogotá – could help restore the existing pipeline and connect it with the company's own gas transport infrastructure.

Ecopetrol this week announced it began importing small-scale liquefied natural gas shipments at the Pacific port of Buenaventura to help meet

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