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Latin America and ALBA-TCP News South America

# Colombia's **Ecopetrol** Asks US for Permission to Negotiate with Venezuela

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The re-establishment of relations between Venezuela and Colombia covers, in addition to the border issue, energy issues. Any negotiations in this regard must pass through morass of the unilateral "sanctions" of the United States.



As a result, Ecopetrol, the Colombian state oil company, asked the United States for permission to negotiate with Venezuela. Trade relations between Colombia and Venezuela have been heavily restricted by US sanctions. Even after the rapprochement between Venezuela and Colombia's new administration, led by President Gustavo Petro, commercial flights by Venezuela's Conviasa airline cannot resume flights to Bogotá, the Colombian capital, for example, an indication of persisting US intimidation. Previously, President Petro had declared in an interview that he felt pressure from Washington due to Colombia's new relationship with its neighbor.

**Ecopetrol** formally applied to the US office of Foreign Assets Control (OFAC), which persecutes those who establish commercial relations with Venezuela, hoping to receive a license to operate with PDVSA (Venezuela's publicly owned oil company), similar to the one US company Chevron received to be able to import oil.

### The New World Economy

The relationship between both oil companies began in 2004 during the governments of Álvaro Uribe and Hugo Chávez. The agreements was extended until 2027 but was halted when the government of Iván Duque joined the hybrid war against Venezuela.

For Colombia, resumption of energy trade would be of great help, as the country consumes 80% of what it produces. For Venezuela, this would help to diversify its energy exports, of great importance for the national economy.

Both Venezuela and Colombia are prepared to resume energy industry transactions. All that remains is for the United States to lift its coercive economic measures—euphemistically referred to as "sanctions"—that prevail over Venezuela's foreign trade.

### (Misión Verdad)

Translation: Orinoco Tribune

OT/KW/SL

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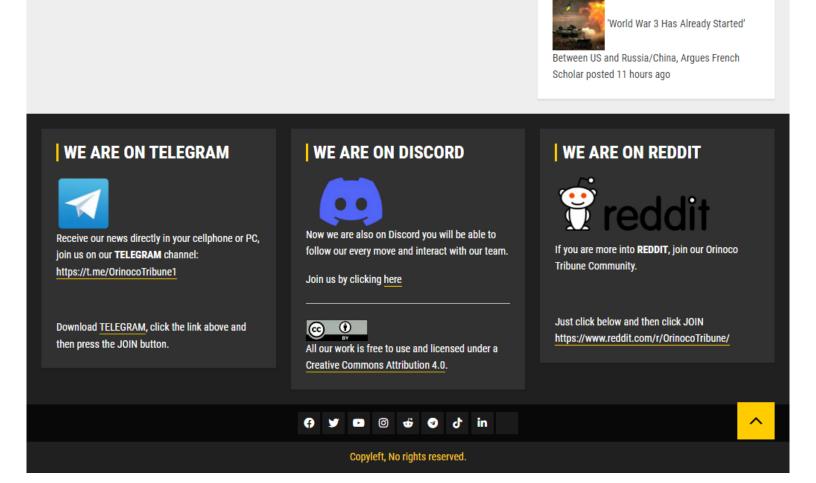


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