

Bolivian President Evo Morales Says Costa Rican Business Leaders are Interested in Bolivian Gas



La Paz, May 12 (RHC-NNN) -- A group of Costa Rican business leaders want Bolivia to ship \$500,000 worth of natural gas annually to the Central American country, Bolivian President Evo Morales said.

Delivering a speech in the central Bolivian region of Cochabamba, Morales said that during his visit last week to Costa Rica, he had a meeting with business executives there who expressed their interest in purchasing Bolivian gas at a cost of \$500,000 (per year). "They're begging us," said Morales and added that it would be up to the country's hydrocarbons minister and the president of Bolivian state-owned energy company YPFB to negotiate the deal.

The Bolivian head of state returned to Las Paz over the weekend, after he attended the inauguration of new Costa Rican President Luis Guillermo Solis. He also took the opportunity to visit Cuban President Raul Castro here in Havana.

Bolivia has exported natural gas to Brazil and Argentina for years and has also sold liquefied petroleum gas to Peru, Paraguay and Uruguay since last September. Morales's government took control of Bolivia's natural gas sector in 2006, forcing multinational foreign energy companies to become minority partners in joint ventures with state-owned YPFB.

The Bolivian president said he was surprised at the Costa Rican business leaders' request, adding that although the \$500,000 figure was relatively small, it was still significant because it would represent an expansion of his country's natural gas sector.

YPFB says Bolivia's natural gas reserves will last until 2023. The company announced that it is carrying out an exploration program, aimed at quadrupling gas reserves to 42.7 trillion cubic feet, up from a current level of 11.2 trillion cubic feet.

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