

President of Bolivia confirms discovery of large gas reserve



?The president detailed that this new discovery will generate profits that will benefit sectors such as health, education and others. | Photo: El Correo?

La Paz, February 6 (RHC)-- Bolivian President Luis Arce Catacora has confirmed the discovery of between 300,000 and 350,000 billion cubic feet of gas in the Margarita-10 well, located in the Margarita-Huacaya field in the departments of Chuquisaca and Tarija.

The confirmation was given by the president in an official act in the Andean region of Oruro, while indicating that since last year exploration work was being carried out and "is presenting good results."

"We are going to start exploiting this new reserve to increase gas income for the country, benefiting all Bolivians. These new reserves will also improve the income from the Direct Tax on Hydrocarbons (IDH), benefiting the autonomous governments," commented President Arce.

According to local authorities, the Margarita-10 well will be the largest producer of natural gas in the country and is estimated to produce almost three million cubic meters of the fuel per day, generating annual revenues of \$260 million USD.

Yacimientos Petrolíferos Fiscales Bolivianos (YPFB) explained that the Spanish company Repsol began drilling this well in 2021 and added that both institutions are working to start production as soon as possible.

Over the past 20 years, natural gas has been Bolivia's main export product and its main markets are Brazil and Argentina.

<https://www.radiohc.cu/en/noticias/internacionales/285260-president-of-bolivia-confirms-discovery-of-large-gas-reserve>



Radio Habana Cuba