

Bolivia announces mega natural gas well discovery

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Havana, Jul 16 (RHC) Bolivian President Luis Arce confirmed in La Paz that the state oil company Yacimientos Petrolíferos Fiscales Bolivianos (YPFB) discovered a mega hydrocarbon field in western Bolivia, with 1.7 trillion cubic feet (TCF) of reserves.

He explained that, according to formation tests, the well has confirmed the presence of gaseous and liquid HCB in the Copacabana and middle and lower Tomachi formations.

"Years ago 500 million dollars were spent in northern La Paz and found nothing, now with about 50 million dollars of investment in our government we have discovered a mega field. It is the third best producing field

in the country", he stated during a public act for the anniversary of the capital city.

"This well marks the beginning of a new chapter for the northern sub-Andean region, offering the hope of maintaining our country as an important gas exporter, promoting a second era of hydrocarbon production and placing La Paz as a new hydrocarbon producing department," he emphasized.

Mayaya Centro X1, located in the municipality of Alto Beni, northern La Paz, began operations on November 25, 2022 as part of the Upstream Reactivation Plan implemented by Yacimientos Petrolíferos Fiscales Bolivianos (YPFB).

The project contemplates the initial development of three more wells and the construction of the interconnection pipeline for the production of up to 10 Million Cubic Meters per Day (mmcd) of gas and 500 to 1,000 barrels per day, which represent revenues of US\$ 6.8 billion for the population in the total life of this project.

Arce highlighted that, with the Upstream Reactivation Plan implemented by YPF, investments in gas and oil exploration and exploitation are reactivated in his country, with the objective of replenishing hydrocarbon reserves (Source: TeleSur).

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