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REBUILDING THE OIL RELATIONSHIP BETWEEN VENEZUELA AND THE U.S.



Complexities of the oil relationship between Venezuela and the U.S.

Relations and exchanges between the countries are determined more by the economic convenience of each country than by any other factor. Throughout history, Venezuela and the United States have been trading partners, especially in the area of hydrocarbons. Its roots go back to the beginning of the 20th century, with an evolution marked by political and ideological factors up to the present day.

As early as 1887, Venezuela exported asphalt from Lake Guanoco, used in the main avenues of New York and Washington through the "General Asphalt" company, a subsidiary of the New York and Bermudez Company. These exports laid the foundations of the hydrocarbon

business between both countries, although with time they decreased as national oil production grew, which allowed Venezuela to consolidate itself as a safe and reliable supplier for North America, until the arrival of Hugo Chávez to power.

Despite the situation we have experienced over the last two decades, Venezuela still has many advantages to initiate a rapid recovery of our competitive position in the northern market.

*Firstly, Venezuela has the largest proven oil reserves on the planet, **estimated at more than 300 billion barrels**, which represents a long-term potential as a massive and stable supplier.*

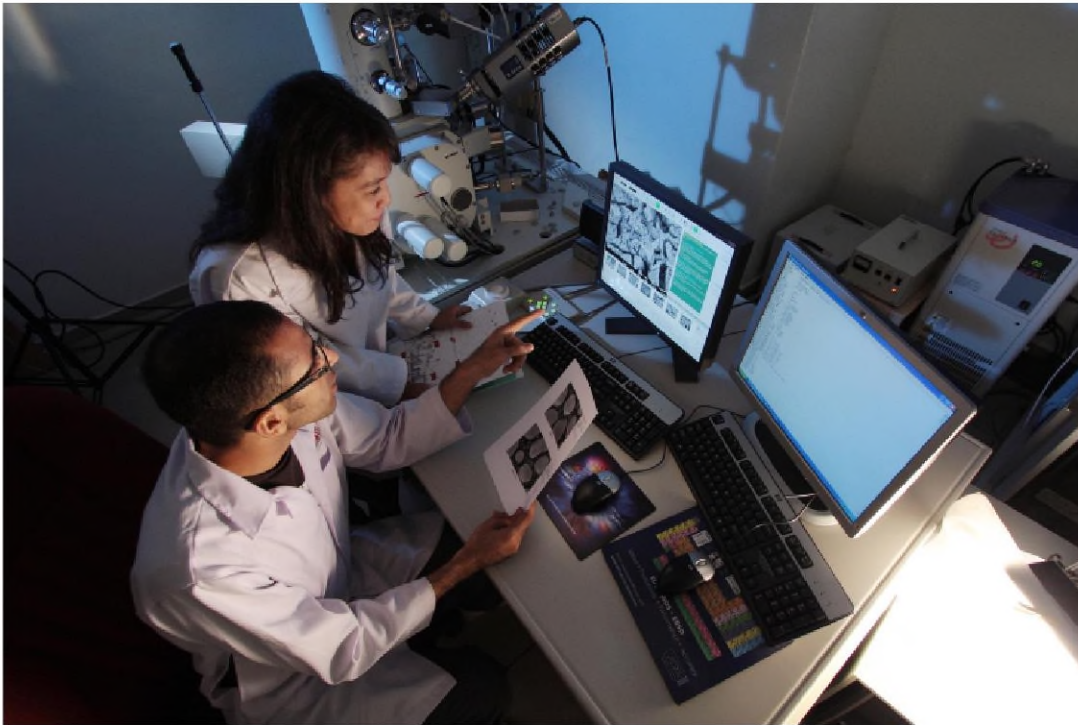
In addition, its geographical proximity to the United States significantly reduces transportation costs and times compared to other sources of oil, such as those in the Middle East or Africa.

Most Venezuelan crude oil is heavy, which makes it compatible with CITGO and other companies' refineries in the United States. Importantly, it is a strategic priority for the United States to diversify its energy sources and reduce its dependence on geopolitically unstable regions. A stabilized Venezuela, with a revitalized oil industry, could offer an attractive and reliable alternative to less stable or more distant suppliers.

If you want to know more about the evolution of the relations between Venezuela and the United States in energy and hydrocarbon matters, and the possibilities for future cooperation, click on the button below.

READ ARTICLE

The role of research centers and universities in times of crisis: The Venezuelan case



In the midst of a crisis that has hit the economy, institutions and productive capacity of the country hard, it is urgent to rethink the role of our research and technological development centers and universities. Venezuela will not be able to get back on its feet if it does not strengthen the scaffolding of knowledge.

The restitution of strategic sectors such as the oil, petrochemical and gas industries, as well as the agricultural, livestock and industrial productive apparatus, will not be possible without science, without technological innovation, without committed human talent trained with a vision of the future. Today, more than ever, we need to recover the value of knowledge and experience as an engine to build the nation we deserve.

However, what should be the beating heart of a nation's development, science and technology, has been systematically dismantled.

Two institutions that once filled the country with pride for their excellence and their capacity to generate profound and transformative knowledge now lie abandoned, reduced to shadows of their former selves, placed at the service of political interests and not the good of the nation.

The Venezuelan Institute for Scientific Research (IVIC), the cradle of knowledge in multiple disciplines, and the Venezuelan Petroleum Technological Institute (PDVSA-Intevep), the architect of fundamental

technological advances for our oil and petrochemical industry, have been distorted, stripped of their mission and their talented people.

In its corridors, where the future of the nation used to be forged, today there reigns the silence of abandonment and the visible mark of politicization.

Read the full article on our website and learn how research centers and universities can contribute to the scientific and economic development of the country.

READ ARTICLE



Interview
Juan Carlos Sánchez

Juan Carlos Sánchez is a Ph.D. in Environmental Sciences from the National Institute of Applied Sciences in Toulouse, France. He has served as a technical advisor to Venezuela's Ministry of Energy and Mines and the Ministry of Foreign Affairs, playing an active role in the negotiations of the United Nations Framework Convention on Climate Change (UNFCCC) and the Kyoto Protocol. His contribution to the Intergovernmental Panel on Climate Change (IPCC) earned him the 2007 Nobel Peace Prize, shared with Al Gore.

[Read the full interview](#)

ENVIRONMENTAL CRISIS IN VENEZUELA: CHALLENGES AND POSSIBLE PATHWAYS

Dear readers:

In this edition, we share a summary of the interview with environmental expert Juan Carlos Sánchez, who provides an in-depth analysis of **Venezuela's environmental deterioration**, its structural causes, and the urgent actions needed to reverse the crisis.

Widespread regression in sustainable development

Sánchez warns that Venezuela has regressed in nearly all key development indicators. A 2023 report revealed that the country has made no progress on 68% of the Sustainable Development Goals (SDGs) targets and has shown only limited progress on the rest. Lack of coordination, institutional weakness, and economic collapse have dismantled the state's environmental response capacity.

Water, air, and forests under threat

Water pollution due to oil spills, untreated sewage, and illegal mining has triggered health crises in regions such as Guayana and around Lake Valencia. Urban air quality is compromised by an outdated vehicle fleet, and deforestation is accelerating—153,000 hectares of forest were lost in 2024 alone. Venezuela ranks among the top five Amazonian countries with the highest deforestation rates.

Oil industry and mining: main sources of damage

Neglect in maintaining PDVSA infrastructure has caused massive oil spills, particularly in Lake Maracaibo and coastal areas in the west. A lack of public information obscures the damage and prevents accountability. Simultaneously, the Orinoco Mining Arc has legalized the devastation of vast territories, contaminating rivers with mercury and affecting Indigenous communities.

Waste, refuse, and recycling: an unresolved issue

Although there is a Comprehensive Waste Management Law, most waste ends up in open-air dumps. Recycling rates are extremely low (5–7%), and trash burning worsens respiratory issues in many cities. The absence of official data further complicates planning and implementation of effective solutions.

Biodiversity and national parks at risk

Despite nearly 50% of the national territory being designated as protected areas, illegal mining is expanding within and around national parks such as Canaima and Yapacana. Sánchez denounces the “regulatory flexibilization” that allows harmful activities in high-biodiversity zones.

Climate change and denialism

Venezuela is among the world’s top emitters of methane due to its oil industry. Although overall emissions have declined, this is more a consequence of industrial collapse than of active climate policy. Sánchez argues that climate change denial is a strategy funded by fossil fuel interests—not a legitimate scientific debate.

What must be done?

According to Sánchez, the solutions must include:

- Re-institutionalizing public environmental management.
- Ensuring transparency and environmental justice.
- Eliminating the Orinoco Mining Arc and restoring affected areas.
- Diversifying the economy and aligning industries with global environmental standards.
- Reviving environmental education and empowering civil society.
- Complying with international agreements such as the Escazú Agreement and the Paris Agreement.

The path toward environmental recovery requires political will, public investment, and active civic engagement. Rebuilding Venezuela must also mean restoring its natural heritage.

To read the full interview and explore the detailed proposals, click on the button below.

READ THE INTERVIEW



Curious Fact

Oil saved Europe after World War II

In the years following World War II, Venezuelan oil supplied a large part of the European market, devastated by the conflict. It was so strategic that Venezuela was one of the few non-European countries included in the Marshall Plan for its energy role.

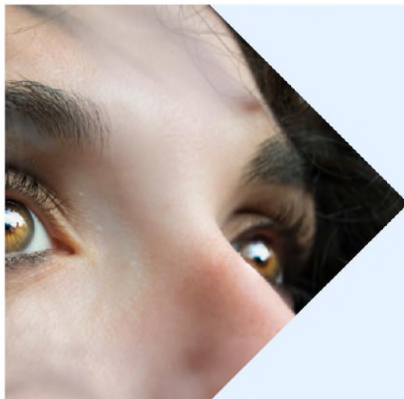
Chapter 16: Venezuela en Crudo

We invite you to listen to chapter 16 of the podcast ***Venezuela en Crudo***, with **Horacio Medina**, president of the **Ad Hoc Board of PDVSA**.



In chapter #16 of our podcast, *Venezuela en Crudo*, we talk to Eduardo Gamarra, professor and researcher at the Department of Public Policy at Florida International University, about the behavior of the Venezuelan diaspora in the United States, the articulation of international relations with Latin America, and the need to rescue empathy among the Venezuelan community abroad.

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This newsletter is a periodic tool to bring our readers information of interest and provide a space for reflection and critical analysis on the energy industry. Don't let others tell you about it and join our community today.

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