



## Gas reserves key to Bolivia's future

President-elect Evo Morales has vowed to nationalize Bolivia's petroleum industry and negotiate better contracts with foreign companies involved in exploration and production. Although Bolivia has proven and potential natural gas reserves of over 53,000 billion cubic feet, it remains South America's poorest country with per capita income under \$100 a month

January 22: Inauguration of President Morales



200 miles

320km

Oil field

Gas field

Oil-gas pipeline

Refinery

Foreign oil companies have invested **\$3.5 billion** in Bolivia's oil-gas industry since 1996



**BRAZIL *Petroleo Brasileiro*:** Morales has called for Brazilian oil company to return two refineries – at **Santa Cruz** and **Cochabamba** – bought in 1999 for \$100 million



BG GROUP

**BRITAIN BG Group:** Bolivia accounts for 11 percent of company's oil and gas reserves. BG Group is a partner in two large gas fields and has 7.6 percent stake in Bolivia-Brazil pipeline



**TOTAL**

**FRANCE Total:** Operates two gas fields – possibly largest in **Southern Cone** of South America – which it discovered in 1999. U.S. giant **Exxon Mobil** has 34-percent stake in one field

**REPSOL YPF**



**SPAIN-ARGENTINA**

**Repsol:** Bolivian oil- and gas-rights represent a third of company's total reserves. Repsol began exporting gas to Argentina in 2004

Picture: Associated Press

Source: International Petroleum Encyclopedia

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