

Will Spain's Repsol expand its oil & gas business in Venezuela?

REUTERS/Jon Nazca/File Photo Purchase Licensing Rights HOUSTON, May 23 (Reuters) - Spain's Repsol (REP.MC) has received a license from the U.S. Treasury Department authorizing the energy company to continue and expand its oil and gas business in Venezuela, sources close to the decision said on Thursday.

Does Repsol have a joint venture with Venezuela's State Oil Company?

Repsol has several joint ventures with Venezuela's state oil company PDVSA to produce crude and gas in the country. The two firms recently agreed to add two large onshore fields to one of the joint projects. A U.S. official said this week that Washington is reviewing up to 50 individual license requests to do energy businesses in Venezuela.

Can European companies recover pending debt and joint venture dividends in Venezuela?

The U.S. State Department previously acknowledged European companies with operations in Venezuela, including Repsol and Italy's Eni (ENI.MI), the Spanish company, could recover pending debt and joint venture dividends in Venezuela by taking and refining Venezuelan oil.

Does Washington have a license to do energy business in Venezuela?

A U.S. official said this week that Washington is reviewing up to 50 individual license requests to do energy businesses in Venezuela. They follow the expiration in April of a broad authorization that allowed the South American nation to export oil to its chosen market and receive investment as an exemption to the U.S. sanction regime.

At the event, which attracted industry players, including government functionaries, Energy Sector regulators, Industry Leaders, Financial, Technical, Distribution Partners and a host of other Stakeholders, Godfrey Mugambi, the Managing Director of ENGIE Mobisol informed the audience that the company is poised, not only to bridge the gap in ...

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The Venezuelan company is now moving into the solar energy business, and they represent and distribute in Venezuela Huawei FusionSolar inverters and batteries. Venezuela has potential for clean energy but has faced challenges in realising this possibility.

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