

History and Background Information

Until 1979 Bolivia was a net exporter of crude oil. After a quarter of a century, Bolivia is now scarcely producing enough INDEX its own consumption.

Proven oil reserves at the end of 1989 totalled 180 million barrels.

Crude oil and condensates production in 1989 was 45,000 barrels per day, down from a peak of 45,000 bpd in 1975.

Most of the country's reserves are situated in the departments of Tarija and Santa Cruz. In the south, the natural gas field, Camiri, was discovered. The established fields are: Rio Grande, Montegordo, La Peña, Caranda, Colpa, Camiri, Palmar, Caigua, C. Naranjillo, Vuelta Grande, Tiza, El Porvenir, Madre de Dios, Cascabel, Humberto Suarez, Yapocani, Sirari, Vibora, Taiguati, Chorrillos and Los Suris.

Bolivia's installed refining capacity is 55,000 barrels/day, without any cracking capacity. The refineries are: Valle Hermoso-Cochabamba (37,000 Bbl/d), Palmasola-Santa Cruz (3,000 Bbl/d). All liquids produced (crude oil plus condensates) are fed to the refineries for internal consumption, leaving no excess for exports.

Due to this production, at the present consumption rate, is barely enough for 12 years. It is now governmental policy to increase oil reserves, to avoid the risk of being a net importer.

In addition, the refineries, as possible, their refinery-derived liquids by L.P.G. (Liquid Petroleum Gas).

- **INFORMATION RELATIVE TO Y.P.F.B.**

The Natural Gas Market

Aside from the near-critical situation regarding liquid hydrocarbons, Bolivia is rich in natural gas, with probable reserves of 3 trillion cubic feet and production of 511.5 million cubic feet per day (MMCFD). The consumption of natural gas is only 30 MMCFD, there is an excess of 481.5 MMCFD plus.

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