

-Petrochemical: PDVSA is looking for joint venture partners to help realize an ambitious plan to become a world leader in petrochemicals.

-Engineering and Maintenance- significant opportunities exist in the sector; however it should be noted that a number of local engineering firms are very strong and strategic partnerships are the recommended approach to this market.

The Venezuelan petroleum industry is very sophisticated and extremely competitive. Companies interested in this market should be prepared to invest considerable time analysing their potential, locating appropriate representation or local partners. Financing is increasingly becoming an important factor in PDVSA's buying decisions and companies should consider offer either corporate terms or Export Development Corporation financing (EDC has a line of credit established with PDVSA that offers attractive terms).

Companies wishing more information on any of the above or a copy of the full report entitled **Survey of the Petroleum Industry in Venezuela: Opportunities for Canadian Suppliers and Investors**, which goes into considerable detail on the Venezuelan petroleum industry may contact:

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