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## TOP EDITOR'S PICKS

### EAI executive briefing: Mexico energy-sector reforms and implications

HOUSTON, TEXAS (By Pietro D. Pitts, Energy Analytics Institute) — This investor briefing from Energy Analytics Institute (EAI) highlights recent energy-sector reforms in Mexico and implications for state-owned enterprises (SOEs) **Petróleos Mexicanos (Pemex)** and **Federal Electricity Commission (CFE)** as well as private investors.

### RELATED: SHEINBAUM'S 2026 ECONOMIC PACKAGE ADDRESSES WELFARE PROGRAMS, PEMEX BAILOUT

Importantly, Mexico's president Claudia Sheinbaum Pardo has emphasized rescue efforts for Pemex will continue next year with the payment of the debt incurred by the 2006-2012 and 2012-2018 administrations, when it grew from \$46bn to \$60bn in the first case, and exceeded \$105bn in the second.

The head of Mexico's **Ministry of Energy (SENER)** Luz Elena González Escobar and the **Federal Electricity Commission (CFE)** general director Emilia Esther Calleja Alor have emphasized ongoing efforts to strengthen Mexico's national electric system grid including actions in 3 main areas: generation, transmission and distribution.

## 24/7 EAI NRG DASHBOARD

### US confirms reassertion and enforcement of Monroe Doctrine

HOUSTON, TEXAS (By Editors at Energy Analytics Institute) — The US government under president Donald Trump laid out its national security strategy, which shines light on its military build up in the Caribbean, among other actions under Trump 2.0.

"After years of neglect, the United States will reassert and enforce the Monroe Doctrine to restore American preeminence in the

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Western Hemisphere, and to protect our homeland and our access to key geographies throughout the region," The White House revealed in its Nov. 2025 update.

"This "Trump Corollary" to the Monroe Doctrine is a common-sense and potent restoration of American power and priorities,

consistent with American security interests,” the document said.

### **US Southern Command attacks boat in Eastern Pacific, killing 4 [video]**

BATON ROUGE, LOUISIANA (By Steve Stewart, Energy Analytics Institute) — The US attacked another [fishing boat](#) in the Eastern Pacific.

This time killing 4 persons.

## **BRAZIL**

### **Petrobras to pay R\$ 6.97bn for obligations of union in Mero and Atapu units**

SALVADOR DE BAHIA, BRAZIL (By Pedro Silva, Energy Analytics Institute) — Petrobras acquired the [rights and obligations of the union](#) in Mero and Atapu units at the non-contracted areas auction held on 4 Dec. 2025 by Pré-Sal Petróleo S.A. (PPSA).

Petrobras' participation in the PPSA non-contracted areas auction is aligned with the company's long-term strategy, reaffirmed in the Business Plan 2026-30, which foresees the replacement of its oil and gas reserves with economic and environmental resilience.

### **Petrobras reveals details of redetermination of Tupi shared reservoir**

RIO DE JANEIRO, BRAZIL (By Petrobras) — Petrobras announces that it has been notified by [Brazil's National Agency of Petroleum, Natural Gas and Biofuels](#) (ANP) regarding the approval of the addendum to the Production Individualization Agreement (AIP) of the Tupi Shared Reservoir, located in the Santos Basin, which becomes effective as of 1 Dec. 2025.

### **Petrobras notifies holders of global notes due 2026 about redemption**

RIO DE JANEIRO, BRAZIL (By Petrobras) — Petrobras announces that its wholly-owned subsidiary Petrobras Global Finance B.V. (PGF) has delivered notices of [redemption](#) to the holders of the outstanding 8.750% Global Notes due 2026.

### **Brava Energia production data: Nov. 2025**

RIO DE JANEIRO, BRAZIL (By Brava) — Brava Energia S.A., informs its investors and the market in general the preliminary and unaudited production data for the month of November 2025.

[The company recorded an average production](#) of 70,3 thousand boe/d during the period.

The month's result was impacted by scheduled maintenance at Papa-Terra and Parque das Conchas, as well as adjustments to the operating systems at Atlanta.

Interventions at Papa-Terra and Atlanta were completed in the second half of Nov., with the assets gradually returning to normalized production levels, while Parque das Conchas is expected to resume production in the first half of Dec.

### **Petrobras and Amazon Brazil announce strategic collaboration for low-carbon fuels**

RIO DE JANEIRO, BRAZIL (By Petrobras) — [Petrobras and Amazon Brazil](#) have entered into a memorandum of understanding (MOU) to explore possibilities of collaboration in advancing the development and implementation of low-carbon fuel solutions in logistics activities in Brazil.

The MOU sets guidelines to identify opportunities that integrate Petrobras' expertise in energy with Amazon Brazil's commitment to decarbonization.

The transportation sector represents a significant opportunity for carbon reduction through the adoption of more

sustainable fuels and improved operational efficiency.

The MOU takes place as companies across various industries accelerate sustainable practices and strengthen commitments to support the country's climate agenda, reducing carbon emissions while fostering economic growth with environmentally responsible operations.

### **Petrobras begins production of asphalt with renewable content in Brazil**

RIO DE JANEIRO, BRAZIL (By Petrobras) — In the first week of Oct., [Petrobras' Henrique Lage Refinery \(Revap\)](#), located in São José dos Campos (SP), produced asphalt with renewable content on a large scale for the first time in Brazil, combining mineral streams with plant-based components.

Around 3,000 tons of the product were produced and marketed, maintaining the performance of conventional asphalts while reducing the environmental impact of paving.

### **Petrobras supplies renewable-content fuel for COP 30 in Belém**

BELÉM, BRAZIL (By Petrobras) — During the 30th United Nations Climate Change Conference (COP 30) in Belém (PA) from 10-21 Nov. 2025, Petrobras contributed by providing diesel with renewable content for road transportation and power generation.

Petrobras supplied S10 diesel with 10% renewable content – R10 for use in the dedicated bus fleet and in the power generators to be used during the event, according to operational needs.

## **COLOMBIA**

### **Ecopetrol negotiates purchase of portfolio 7 solar photovoltaic projects across Colombia**

BOGOTÁ, COLOMBIA (By Ana Sanches, Energy Analytics Institute) — State-owned Ecopetrol S.A. successfully concluded negotiations with Grenergy Renovables S.A. for the potential acquisition by Ecopetrol of 7 companies within its portfolio in Colombia.

The deal, announced on 28 Nov. 2025, includes companies located across the departments of

Córdoba (3), Cesar (2), Magdalena (1), and Sucre (1).

### **Colombia's position regarding recent statements by US president Donald Trump**

BOGOTÁ, COLOMBIA (By Colombian Ministry of Foreign Affairs) — In the name of the Colombian people and as an expression of the deepest democratic conviction, the Ministry of Foreign Affairs declares that:

We received with great concern the recent statements by the president of the US Donald J. Trump, in which he suggests the possibility of taking military action against Colombia under the pretext of combating drug trafficking.

## **ECUADOR**

### **Petroecuador boasts productive development of Galápagos Islands with continuous LPG supply**

BOGOTÁ, COLOMBIA (By Ana Sanches, Energy Analytics Institute) — State-owned Petroecuador, the sole distributor of liquefied petroleum gas (LPG) in the Galápagos province, boasts continuous supply of this product to the cantons of San Cristóbal, Santa Cruz, and Isabela.

This, by taking into account the capacity of its storage facilities and local demand.

### **Petroecuador supplies LPG to Galápagos Islands residents**

BOGOTÁ, COLOMBIA (By Ana Sanches, Energy Analytics Institute) — Ecuador's national government, through state-owned Petroecuador, is boosting the productive development of the Galápagos Islands with the continuous supply of liquefied petroleum gas (LPG).

## **MEXICO**

### **Desert Mountain inks LOI for SNC battery plant in Roswell, New Mexico**

VANCOUVER, BRITISH COLUMBIA (By Desert Mountain) — Desert Mountain Energy Corp. signed a non-binding Letter of Intent (LOI) to form a joint venture to build and operate a sodium-nickel-chloride (SNC) battery manufacturing facility in Roswell, New Mexico.

The proposed operation would utilize produced water from regional oil and gas wells as part of an environmentally responsible cooling and processing system designed to support both battery production and a planned artificial-

intelligence (AI) data-center complex.

### **Paratus announces ex dividend \$0.22/share as of 2 Dec. 2025**

HOUSTON, TEXAS (By Isaac Silvestre, Energy Analytics Institute) — Shares of Paratus Energy Services Ltd. will be traded ex dividend of \$0.22 (approximately NOK 2.25) per share as of 2 Dec. 2025.

The payment date will be on or about 16 Dec. 2025.

### **Vizsla highlights feasibility study and convertible notes offering**

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — Vizsla Silver Corp. posted a replay of its recent webinar summarizing the positive results of the independent feasibility study for its 100% owned flagship Panuco silver gold project in Mexico.

"With the completion of our feasibility study and this successful convertible notes offering, we are thrilled to have achieved two major milestones for Vizsla Silver," stated Michael Konnert, CEO of Vizsla Silver.

## SURINAME

### Staatsolie, BGP and TGS start shallow offshore seismic study

PANAMA CITY, PANAMA (By Piero Stewart, Energy Analytics Institute) — [Staatsolie Maatschappij Suriname N.V.](#), the Chinese Bureau of Geophysical Prospecting (BGP Offshore), and the Norwegian/American company Tomlinson Geophysical Services Inc. (TGS) started a joint seismic project in the Suriname shallow offshore area off the coast of Saramacca and Coronie.

The seismic survey, which started on 20 Nov. 2025, in the shallow offshore area is being conducted in an area of approximately 2,000km in water depths ranging from 20m-50m.

### Staatsolie launches open-door offering for Guiana Basin

PARAMAIBO, SURINAME (By Staatsolie) — [Staatsolie has launched its open-door offering](#), an initiative aimed at unlocking new exploration opportunities in the Guiana Basin, one of the world's most prolific hydrocarbon basins.

Approximately 60% of Suriname's offshore acreage is available, offering qualified exploration and production companies flexibility to

access a diverse range of exploration opportunities, from shallow waters to deep offshore.

Backed by competitive fiscal terms, the open-door offering creates an attractive environment for investors.

Suriname also presents low above-ground risks, with stable contracts and a friendly business environment.

## VENEZUELA

### Venezuela's Delcy Rodríguez denounces US' "vulgar and barbaric plunder" of Citgo

PANAMA CITY, PANAMA (By Piero Stewart, Energy Analytics Institute) — [Venezuela's government classified the sale of Citgo Petroleum as "a multifaceted fraudulent aggression."](#)

Venezuela's vice president Delcy Rodríguez said the Caribbean country firmly rejected the recent decision of a US court that allows the forced sale of Citgo Petroleum — a Houston-based company involved in refining, transportation, and marketing of petroleum products — considering it a "plunder" of a strategic asset of the Venezuelan people.

Her comments came after a US judge approved the sale of Citgo, a

major subsidiary of PDVSA, to Amber Energy for \$5.9bn, a price significantly lower than its real value.

### Venezuela's Maduro reveals new PSUV political bureau

PANAMA CITY, PANAMA (By Piero Stewart, Energy Analytics Institute) — "No empire has been born on earth that can enslave and subjugate the noble, patriotic, and valiant people of Venezuela, for it is a strong and united nation under all circumstances," [Venezuela's president Nicolás Maduro Moros said during the](#) swearing-in ceremony of the Comprehensive Bolivarian Community Commands (CCBI).

### Russia resumes flights to Maiquetía amid Trump order to close Venezuelan airspace

PANAMA CITY, PANAMA (By Piero Stewart, Energy Analytics Institute) — [The Russian ambassador to Venezuela Sergey Melik-Bagdasarov](#) confirmed that flights between his country and Venezuela continue to operate.

"I am pleased to inform you of my return to Venezuela. Taking advantage of the newly inaugurated regular flight from St. Petersburg (Leningrad), I have returned to the

homeland of Bolívar, Chávez, and Maduro," Melik-Bagdasarov said.

### Reuters: Venezuela's oil exports surpass 900,000 b/d despite US pressure

HOUSTON, TEXAS (By [Marianna Parraga](#), Reuters) — Venezuela's oil exports rose slightly to some 921,000 barrels per day (b/d) in Nov., the third-highest monthly average so far this year, as the country used more diluents to produce exportable grades, according to shipping data and documents.

### The New York Times Morning: Inside Venezuela

NEW YORK, NEW YORK (By The New York Times, Sam Sifton) — In Venezuela, President Nicolás Maduro is trying to avoid the long arm of the United States, according to The New York Times Morning edition of 3 Dec. 2025.

Fast dancing

In response to threats from the Trump administration, Maduro has tightened his security, [my colleague Anatoly Kurmanaev reports](#). He hopes to escape a precision strike or a special-forces raid.

## ET AL

### NORWAY

#### **Miros and Marine Technologies ink MOU to advance next-generation marine sensing**

ASKER, NORWAY (By Miros) — Miros AS, involved in real-time ocean insights for environmental monitoring and offshore operations, and Marine Technologies LLC (MT), a manufacturer of vessel control systems and smart ship solutions have signed a landmark Memorandum of Understanding (MoU).

An important step on the road to forming a strategic partnership, the agreement outlines the two companies' mutual intent to collaborate on integrating Miros' advanced sensor technologies into MT's systems and deliveries.

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### RUSSIA

#### **Chinese, Russian FM's call for safeguarding outcomes of WWII victory**

MOSCOW, RUSSIA (By Xinhua) — Chinese Foreign Minister Wang Yi and Russian Foreign Minister Sergei Lavrov held a meeting here on Tuesday, calling for safeguarding the outcomes of World War II (WWII) victory.

### UNITED KINGDOM (UK)

#### **DNV Inspection names offshore wind specialists**

LONDON, ENGLAND (By DNV) — DNV Inspection, the independent assurance and risk management provider, has appointed Iván Jaramillo González to drive its global offshore wind capabilities and support the company's continued growth across the low-carbon energy sector.

Iván, who takes on a project manager position in DNV's Inspection business unit, has more than 12 years of experience in industrial inspection, project coordination and quality assurance, having held senior roles on international offshore energy projects at Iberdrola, Avangrid and Vineyard Wind.

### UNITED STATES (US)

#### **ExxonMobil to buy 40% interest in Enterprise's Bahia NGL pipeline**

HOUSTON, TEXAS (By Isaac Silvestre, Energy Analytics Institute) — Houston-based Enterprise Products Partners L.P. executed an agreement with ExxonMobil, which will acquire a 40% undivided joint interest (UJI) in Enterprise's Bahia natural gas liquids (NGL) pipeline.

Sealing a deal that changes the competitive landscape in the Permian Basin, according to East Daley Analytics (EDA).

Closing of the transaction is subject to regulatory approvals and is expected by early 2026.

#### **SEI completes first stage of its strategic investment in Stratos Wealth Holdings**

HOUSTON, TEXAS (By Isaac Silvestre, Energy Analytics Institute) — SEI announced completion of the first stage of its strategic investment in Stratos Wealth Holdings, a family of cos. focused on supporting financial advisors across business models and affiliation structures.

SEI-Eclipse Holding Company, LLC, a newly formed entity, purchased the US-based Stratos business for

approximately \$441mn, representing approximately 81% of the total transaction value.

#### **Nucor to increase cash dividend to \$0.56 per share**

BATON ROUGE, LOUISIANA (By Steve Stewart, Energy Analytics Institute) — Nucor Corporation's board of directors announced the increase of its regular quarterly cash dividend on the company's common stock to \$0.56 per share.

This cash dividend is payable on 11 Feb. 2026 to stockholders of record on 31 Dec. 2025 and is Nucor's 211th consecutive quarterly cash dividend.

#### **TXNM BODs boosts annual dividend, declares dividend payment**

BATON ROUGE, LOUISIANA (By Steve Stewart, Energy Analytics Institute) — At its the board of directors of TXNM Energy, Inc. unanimously voted to increase the company's annual dividend payment by \$0.06, a 3.7% increase, to an indicated annual rate of \$1.69 per share of common stock.

#### **ENERGY ANALYTICS INSTITUTE (EAI)**