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TOP EDITOR'S PICKS

EAI analysis: building the case for privatizing PDVSA

HOUSTON, TEXAS (By Pietro D. Pitts, Energy Analytics Institute) — State-owned Petróleos de Venezuela, S.A. (PDVSA) has long ranked among Latin America's largest state oil companies by revenues, assets, reserves, and headcount.

Yet despite a world-class resource endowment (from crude oil to natural gas and numerous minerals) and even prolonged periods of high commodity prices, the company has consistently underperformed its potential.

PDVSA executives — new and old — dating back to the late 1990s, have floated ambitious production targets of 5-6 million barrels per day (MMb/d) and ambitious visions of Venezuela as a liquefied natural gas (LNG) exporter.

EAI analysis: 7-point case for privatizing PDVSA to mobilize capital and technology, refocus goals

HOUSTON, TEXAS (By Pietro D. Pitts, Energy Analytics Institute) — Caracas-based Petróleos de Venezuela, S.A. (PDVSA), despite boasting its standing amongst largest state oil companies in the Latin America and Caribbean region ranked by revenues, assets, reserves, and headcount, and despite world-class resource endowment and prolonged periods of high commodity prices, has consistently underperformed its potential.

Energy Analytics Institute's case for privatizing PDVSA is organized into 7 points.

They are not ranked by importance; rather, they illustrate the breadth of structural gains that a well-designed privatization could unlock.

This, as for more than a decade, PDVSA executives have floated ambitious targets to reach

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production of 5- 6 million barrels per day (MMb/d) and repeated visions of Venezuela as a liquefied natural gas (LNG) exporter. In practice, crude output never reached those aspirations and remains far below historical peaks, while LNG plans have stalled at the concept stage.

The gap between rhetoric and results has widened as institutional degradation, under-investment, and sanctions have layered onto pre-existing structural weaknesses.

Venezuela eyes hydrocarbon investments of \$1.4bn in 2026, Delcy Rodríguez says

BOGOTÁ, COLOMBIA (By Ana Sanches, Energy Analytics Institute) — Venezuela's acting president Delcy Rodríguez said an estimated \$1.4bn will be invested in 2026 with the goal of continuing to boost and strengthen the Caribbean country's hydrocarbon sector.

RELATED: VENEZUELA APPROVES PARTIAL REFORM OF THE ORGANIC HYDROCARBONS LAW

Mexico's trade undamaged by US tariffs, according to Moody's

MEXICO CITY, MEXICO (By Editors at Energy Analytics Institute) — Mexico has offset the adverse effects of tariffs imposed by US president Donald Trump with its surplus expanding rather than shrinking.

Vizsla updates on unfortunate situation in Concordia, Mexico

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — Vizsla Silver Corp. has been informed by a number of families that their relatives, our colleagues, who were taken from the company's project site in Concordia, Mexico, have been found deceased.

Vizsla temporarily suspends certain activities near Concordia project

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — Vizsla Silver Corp. reports 10 individuals have been taken from its project site in Concordia, Mexico.

The incident is currently under investigation, and information remains limited.

Noble reveals new awards totaling \$1.3bn, updates on Guyana, Trinidad and Suriname operations

MEXICO CITY, MEXICO and HOUSTON, TEXAS (By Editors at Energy Analytics Institute) — Noble Corporation plc announced new contract awards for 9 rigs comprising

approximately \$1.3bn of backlog, including a 3-year contract for the harsh environment semisubmersible *Noble GreatWhite*, which will expand the company's existing Norway presence into the harsh environment floater market.

SUPPORT INDEPENDENT JOURNALISM

ARGENTINA

Equinor divests Argentine Vaca Muerta onshore assets

BUENOS AIRES, ARGENTINA (By Equinor) — Equinor has signed an agreement with Vista Energy to divest its full onshore position in Argentina's Vaca Muerta basin.

The transaction includes Equinor's 30% non-operated interest in the Bandurria Sur asset and its 50% non-operated interest in the Bajo del Toro asset. Equinor's Argentinian offshore acreage is not affected by the transaction.

The total consideration is valued at around \$1.1bn. At closing, Equinor will receive an upfront cash payment of \$550mn as well as shares in Vista.

The consideration also includes contingent payments linked to production and oil prices over a five-year period. The transaction has an effective date of 1 Jul. 2025.

Orvana reports geophysical survey results and commences initial deep drilling program at Taguas, Argentina

TORONTO, CANADA (By Orvana) — Orvana Minerals Corp. reported the recently conducted Induced Polarization ("IP") and Magnetotelluric ("MT") geophysical survey at the Company's Taguas project located in the San Juan Province,

Argentina outlined a north-south-trending corridor characterized by elevated chargeability and a deep zone of moderate to low resistivity.

These geophysical responses can, in some geological settings, be associated with sulfide-bearing systems.

With the geophysical work complete, the company has now begun its first deep drilling program at Taguas to find out whether these signals are related to a potential deep porphyry copper-gold system.

Argentina announces tender for the import and private marketing of LNG

SALVADOR DE BAHIA, BRAZIL (By Pedro Silva, Energy Analytics Institute) — Argentina's Energy Secretariat announced a national and international public tender to select a marketer to import liquefied natural gas (LNG) and market the regasified gas in the domestic market, utilizing the available capacity of the Escobar terminal and with a delivery point in Los Cardales.

The measure, implemented through Resolution 33/2026, establishes the framework and technical and commercial guidelines that must be included in the tender documents, with the objective of ensuring that the supply is awarded through competition, with clear rules and traceability.

BRAZIL

Petrobras boasts reserve replacement of 175% in 2025, R/P ratio of 12.5 years

RIO DE JANEIRO, BRAZIL (By Petrobras) — Petrobras discloses its proved reserves of oil, condensate and natural gas, according to SEC (U.S. Securities

and Exchange Commission) regulation, estimated at 12.1 billion barrels of oil equivalent (boe), as of 31 Dec. 2025.

Oil and condensate, and natural gas correspond to 84% and 16% of this total, respectively.

In 2025, Petrobras followed the trajectory of significant reserves addition (1.7 billion boe), maintaining focus on providing value for the society and shareholders, pursuing energy security for the country's sustainable development and for a just energy transition.

The reserve replacement rate (RRR) was 175%, even after a record annual production in 2025. The proved reserves-to-production ratio (R/P) is 12.5 years.

COLOMBIA

Frontera announces definitive agreement with Geopark to divest its Colombian upstream assets for \$622mn

HOUSTON, TEXAS (Ofelia Paredes, Energy Analytics Institute) — **Frontera Energy Corporation** entered into a definitive agreement with **Geopark Limited** for the divestment of Frontera Petroleum International Holdings B.V. for an equity value of

up to \$400mn, including \$375mn payable upon closing and a \$25mn contingent payment payable upon the achievement of certain development milestones, subject to customary closing adjustments.

As a result of the transaction, Frontera will emerge as a focused infrastructure company, anchored by its standalone and growing portfolio of infrastructure assets, including ODL and Puerto Bahia, while also retaining its interests in Guyana and certain other non-Colombian assets.

This portfolio represents a strategic asset within Colombia's energy value chain and will form the backbone of Frontera's post-transaction business, generating an estimated 2025 distributable cash flow of approximately \$77mn.

24/7 EAI NRG DASHBOARD

CUBA

Mexico to send humanitarian aid to Cuba, Sheinbaum says

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — In Guaymas, Sonora, Mexico's president Claudia

Sheinbaum Pardo said her country would send Cuba a humanitarian aid shipment this week.

This ,amid pressures from US president Donald Trump and threats to impose tariffs on countries that send oil to the island-nation: mainly Venezuela and Cuba.

Sheinbaum explained that while the issue of sending oil to Cuba is being resolved diplomatically, efforts are underway to provide humanitarian aid to the Cuban people.

Fact sheet: Trump inks executive order to impose tariffs on countries that provide oil to Cuba

WASHINGTON, DC (By The White House) — US president Donald J. Trump signed an Executive Order declaring a national emergency and establishing a process to impose tariffs on goods from countries that sell or otherwise provide oil to Cuba, protecting U.S. national security and foreign policy from the Cuban regime's malign actions and policies.

CONFRONTING THE CUBAN REGIME

— the order imposes a new tariff system that allows the United States to impose additional tariffs on imports from any country that

directly or indirectly provides oil to Cuba.

— the Order authorizes the Secretary of State and Secretary of Commerce to take all necessary actions, including issuing rules and guidance, to implement the tariff system and related measures.

ECUADOR

Petroecuador firefighting teams attack fire at Esmeraldas refinery

MONTERREY, MEXICO (By Isaac Silvestre, Energy Analytics Institute) — EP Petroecuador said the Esmeraldas refinery is operating normally and producing refined products as planned. This, after a fire broke out at the complex around 11am on 30 Jan. 2026. The fire broke out in a slop pool (an external area of the refinery), according to the state-owned company.

MEXICO

Woodside's Trion reaches 50% completion mark

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — Work related to Woodside Energy's 100,000 barrels per day (b/d) floating production unit (FPU) related to its Trion

development offshore Mexico continues to advance, according to Woodside acting CEO Liz Westcott.

This, as Mexico's first deepwater oil development, Trion, reached 50% completion as of year end 2025.

Trion is targeting first oil in 2028.

4 investment projects envisioned at Guaymas port, including LNG terminal

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — Mexico envisions 4 investments projects at the Guaymas port, which will attract massive US dollar and Mexican peso investments.

Details of the projects were revealed on 1 Feb. 2026 during a productive tour over the weekend by Mexico's president Claudia Sheinbaum Pardo, during which she inaugurated important projects in Baja California and Sonora.

AMIGO LNG to source Texas gas, reduce costs for Sonora residents, according to Chezhian

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — Expansion projects related to the Port of Guaymas continue to move forward,

according to Mexico's president Claudia Sheinbaum Pardo.

Mexico envisions 4 investments projects at the Guaymas port, which will attract massive US dollar and Mexican peso investments, including projects envisioned such as AMIGO LNG, sponsored by LNG Alliance and others sponsored by Grupo México and Grupo MILAC.

RELATED: AMIGO LNG AWARDS LANDMARK EPC CONTRACT TO DUBAI'S DRYDOCKS FOR WORLD'S LARGEST FLNG FACILITY

Sheinbaum tours Sonora, Durazo and Chezhian highlight "Plan Sonora" and AMIGO LNG respectively

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — Mexico's president Claudia Sheinbaum Pardo inaugurated important projects in Baja California and Sonora her tour this past weekend.

During said tour, she also announced that, as part of the Guaymas Port expansion project overseen by the Mexican Navy, a private investment of 130bn Mexican pesos (MXN) is planned, set to begin in the first quarter 2026.

EAI ANALYSIS: NEAR-TERM TRIGGERS FOR ECA, AMIGO LNG, SAGUARO, VISTA PACIFICO AND SALINA CRUZ

Mexico boasts investment portfolio of \$406.8bn spread across 2,539 projects

HOUSTON, TEXAS (Ofelia Paredes, Energy Analytics Institute) — Mexico's investment portfolio has increased to \$406.8bn from \$367.9bn just 1 year after the launch of Plan Mexico.

And, Plan Mexico includes participation of the 32 state committees, according to Mexico's secretary of economy Marcelo Ebrard Casaubon.

Sheinbaum optimistic about 2026, invites private investment to continue development of Plan Mexico

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — At the first national investment promotion meeting, which brought together over 1,000 representatives from the private sector, Mexico's president Claudia Sheinbaum Pardo expressed optimism that Mexico will fare better economically in 2026. To this end, she invited Mexican

businesspeople to continue driving national development.

"Whenever there is public investment, it is amplified by private investment, and that is the invitation we extend today. Mexico has certainty, I can assure you. The government wants investment; we are seeking private investment, both domestic and foreign, and this is reflected in the foreign direct investment we had in 2025, and in the current value of the peso," Sheinbaum said on 4 Feb. 2026 during the meeting.

Pemex boosted oil processing in 2025 while reducing debt

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — State-owned Petróleos Mexicanos (Pemex) boosted crude oil processing to 1.5 million barrels per day (MMb/d), while it reduced its financial debt by \$20bn in 2025.

RELATED EAI COMMENTARY: MEXICO AND CANADA AIM TO STEP UP LNG EFFORTS

RELATED: MEXICO'S PEMEX REPORTEDLY CANCELS OIL SHIPMENT TO CUBA

Pemex eyes production of 1.8 MMb/d of oil and 4.5 Bcf/d of gas

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — State-owned Petróleos Mexicanos (Pemex) eyes boosting investments in 2026, according to Mexico's president Claudia Sheinbaum Pardo. This, after boosting oil processing capacity and reducing debt in 2025.

"So today we have a public company, a company of the people, and contrary to what they said — that the more privatized it was, the more efficient it would be — we are now demonstrating the opposite: that the more integrated it is, the more it serves the people, and being a company of the nation, the more efficient it is," Sheinbaum said on 4 Feb. 2026 during her daily presser with the media.

Sheinbaum's Mexico sends humanitarian aid to Cuba [photo journal]

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — Mexico is sending humanitarian aid to the people of Cuba via 2 Mexican Navy ships. This, after US president Donald Trump announced his government would impose tariffs on country's

sending oil to the largest island in the Caribbean.

"The people of Mexico maintain their tradition of solidarity with the peoples of Latin America, and particularly with the people of Cuba," Mexico's government said.

Likewise, the Secretariat of the Navy reports that, through the Mexican Navy, humanitarian aid is being sent to the Republic of Cuba via the Logistics Support Ships Papaloapan and Isla Holbox.

RELATED: PEMEX BOOSTED OIL PROCESSING IN 2025 WHILE REDUCING DEBT

Pemex eyes 10 emergency drills in 2026 at CPGB

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — During 2026, Petróleos Mexicanos (Pemex) will conduct 10 emergency drills at the Burgos Gas Processing Complex (CPGB), as part of its prevention and response activities for potential risk situations at its facilities.

The exercises will involve Pemex employees from the firefighting, medical services, strategic safeguarding, and operations departments, in coordination with municipal and state Civil Protection authorities, members of

the National Defense Secretariat (SEDENA), and other agencies.

Pemex controls fire at property with suspected illegal fuel storage

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — Specialized personnel from Petróleos Mexicanos (Pemex), with the support of Civil Protection and firefighters from the municipalities of Cortazar and Villagrán, Guanajuato, controlled a fire that broke out at a property near the Colonia Centro neighborhood of this municipality.

The property was allegedly being used to store illegally extracted fuel.

Pemex reaffirms environmental push through gradual decommissioning of gas flares

HOUSTON, TEXAS (By Ofelia Paredes, Energy Analytics Institute) — Petróleos Mexicanos (Pemex) said it is successfully advancing its environmental sustainability program through the strategic and progressive shutdown of flares at its operating centers.

This allows the gas, instead of being incinerated in the

atmosphere, to be safely conveyed through a pipeline network for energy use at these facilities.

Fire reported at Pemex' Salina Cruz refinery

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — A fire in a heater at the Petróleos Mexicanos Ingeniero Antonio Dovalí Jaime refinery activated emergency protocols in Salina Cruz, Oaxaca. The plume of smoke was visible for miles.

Pemex debt ends 2025 at \$84.5bn [graphic]

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — State-owned Petróleos Mexicanos (Pemex) debt has declined in each of the last 5 years and is expected to end 2025 at \$84.5bn, according to Pemex CEO Víctor Rodríguez Padilla. Pemex' debt reached an historic high of \$113.2bn in 2020 at the height of the COVID-19 pandemic.

Pemex controls pressure issue at Olmeca refinery

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — Petróleos Mexicanos (Pemex) reports that specialized personnel from the operations area addressed a pressure variation in the Olmeca refinery

catalytic cracking unit, which resulted in a visible manifestation in the flare stack.

IOCs pull back from Mexico's petrol market

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — In recent years, international oil companies (IOCs) operating in Mexico have taken to close petrol stations. This, in response to government pressure for state-owned Pemex to regain market share, according to reports on 3 Feb. 2026 in El Norte.

Mexico to allocate an additional MXN 722bn pesos for infrastructure investments, Sheinbaum says

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — Mexico's president Claudia Sheinbaum Pardo, announced her government would allocate an additional Mexican 722bn pesos (MXN) this year alone, on top of the existing budget, for energy, trains, highways, ports, health, water, education, and airports.

The investments are part of the infrastructure investment plan for development with well-being for 2026-2030.

Mexico exports reach \$665bn in 2025

MEXICO CITY, MEXICO (By Fidencio Casillas, Energy Analytics Institute) — In 2025, exports from Mexico reached a record \$664.8bn, up 7.6% year-on-year compared to \$617.7bn in 2024.

Mexico's Sheinbaum speaks again with Trump

ATLANTA, GEORGIA (By Chad Archey, Energy Analytics Institute) — Mexico's president Claudia Sheinbaum Pardo spoke again with her US counterpart Donald Trump.

"I had a very productive telephone conversation with president Claudia Sheinbaum, of Mexico. It went extremely well for both countries. Much of it was focused on the border, stopping drug trafficking, and trade," Trump wrote on 29 Jan. 2026 on social media.

VENEZUELA

Venezuela approves partial reform of the Organic Hydrocarbons Law

PANAMA CITY, PANAMA (By Piero Stewart, Energy Analytics Institute) — Venezuela's Legislative Branch of the National Assembly

approved the partial reform of the Organic Hydrocarbons Law.

The signed reform was received by Venezuela's acting president Delcy Rodríguez in the company of energy sector workers.

"This law allows us to take a true historic leap forward, transforming these oil reserves, the largest on the planet, into the greatest happiness the Venezuelan people can have," according to Rodríguez.

OFAC issues general licenses related to Venezuela [PDF downloads]

WASHINGTON, DC (By OFAC) — The Department of the Treasury's Office of Foreign Assets Control (OFAC) is issuing Venezuela General License 48, "Authorizing the Supply of Certain Items and Services to Venezuela;" Venezuela General License 30B, "Authorizing Certain Transactions Necessary to Port and Airport Operations;" and Venezuela General License 46A, "Authorizing Certain Activities Involving Venezuelan-Origin Oil."

Delcy says Venezuelan oil revenues to be diverted to improve public services

PANAMA CITY, PANAMA (By Piero Stewart, Energy Analytics Institute) — Venezuela's acting

president Delcy Rodríguez indicated that financial resources to come from the country's oil revenues will be primarily reserved for improving public services, strengthening the social protection system for the people, and diversifying the national economy.

Rodríguez also announced the creation of 2 sovereign wealth funds: 1 to protect the people's power and 1 to improve national infrastructure.

OFAC issues GL no. 5U related to PDVSA 8.5% 2020 bonds

HOUSTON, TEXAS (By Editors at Energy Analytics Institute)
— Effective 2 Feb. 2026, general license no. 5T, dated 19 Dec. 2025, is replaced and superseded in its entirety by this general license no. 5U.

General license no. 5U authorizes certain transactions related to the Petróleos de Venezuela, S.A. (PDVSA) 2020 8.5% bond on or after 20 Mar. 2026, according to the Office of Foreign Assets Control or OFAC.

Delcy says Venezuela to become energy powerhouse with an ecological focus

HOUSTON, TEXAS (By Pietro D. Pitts, Energy Analytics Institute)
— Venezuela's acting president Delcy Rodríguez emphasized the Caribbean country is on track to consolidate its industry as a major energy powerhouse with an ecological focus. This, she said, through the implementation of international standards.

The goal is to achieve industry best practices with "full adherence to and respect for the rights of mother nature," she said, reaffirming the commitment to building a solid economy for future generations.

Venezuela promotes new general amnesty law

PANAMA CITY, PANAMA (By Piero Stewart, Energy Analytics Institute) — During the 2026 judicial opening ceremony, Venezuela's acting president Delcy Rodríguez announced the national executive decided to "promote a general amnesty law that covers the entire period of political violence from 1999 to the present."

"May this law serve to heal the wounds left by political

confrontation fueled by violence and extremism, may it serve to reestablish justice in our country, and may it serve to restore coexistence among Venezuelans," Rodríguez declared on 30 Jan. 2026, from the main auditorium of the Supreme Court of Justice (TSJ).

Chrysopigi Lady sets sail from Venezuela with initial LPG shipment

HOUSTON, TEXAS (By Pietro D. Pitts, Energy Analytics Institute)
— Venezuela's acting president Delcy Rodríguez announced that ship Chrysopigi Lady set sail from Venezuela with the first shipment of liquefied petroleum gas (LPG), representing a momentous step for the national energy industry.

"Together with the working class, we have marked this historic milestone by exporting the country's first gas molecule; an achievement for the well-being of the Venezuelan people," Rodríguez stated in a broadcast on Venezuelan national television.

Delcy Rodríguez oversees works at Simón Bolívar International Airport in Maiquetía

HOUSTON, TEXAS (By Pietro D. Pitts, Energy Analytics Institute)
— Over the weekend, Venezuela's

acting president Delcy Rodríguez toured various areas of Simón Bolívar International Airport in Maiquetía located in La Guaira state. The purpose of her tour was to oversee the progress of the works to further strengthen the OPEC country's transportation sector.

Venezuela to convert El Helicoide prison into a social services and recreation center

HOUSTON, TEXAS (By Pietro D. Pitts, Energy Analytics Institute)
— Venezuela's acting president Delcy Rodríguez announced the El Helicoide prison will be converted into a social services and recreation center for police families and surrounding communities.

Venezuela and 3 pillars to energy wealth reinvestments

HOUSTON, TEXAS (By Pietro D. Pitts, Energy Analytics Institute)
— Venezuela's acting president Delcy Rodríguez said Venezuela's "energy wealth is an engine of social justice, for a sovereign future under Bolivarian ideals."

And, according to Rodríguez, every dollar earned from oil and gas must be transformed into social

protection, public infrastructure, and national production.

Delcy Rodríguez mets with the US Chargé d'Affaires.

HOUSTON, TEXAS (By Pietro D. Pitts, Energy Analytics Institute) — Venezuela's acting or interim president Delcy Rodríguez held a meeting with the US Chargé d'Affaires Laura Dogu with an aim on establishing a roadmap for work on matters of bilateral interest.

Delcy Rodriguez and Venezuelan authorities met with IOCs in Caracas

BOGOTÁ, COLOMBIA (By Ana Sanches, Energy Analytics Institute) — Venezuela's interim president Delcy Rodriguez and other Venezuelan authorities met with international oil companies (IOCs) in Caracas with an aim on creating major alliances to consolidate and strengthen the OPEC country's hydrocarbon production.

Rodríguez met with representatives of various IOCs from Spain's Repsol and France's Maurel & Prom.

S&P outlook: Venezuela and the Global Oil Market

WASHINGTON, DC (By S&P) — Recent weeks have produced developments in international oil politics that would once have been expected to rattle markets: a US operation to apprehend Venezuela's president, explicit statements by President Trump that the United States intends to "run" Venezuela during a transition, and a renewed emphasis on control of strategically important oil assets in the Western Hemisphere.

Yet despite the scale of these events, oil prices have remained broadly stable. Brent has not surged, volatility has been contained, and markets appear to be treating the developments as significant politically but manageable economically.

Venezuela expands Peace Quadrants in Bolivia and Guayana Esequiba

BOGOTÁ, COLOMBIA (By Ana Sanches, Energy Analytics Institute) — Venezuela expanded the Peace Quadrants to 252 in the states of Bolívar and Guayana Esequiba.

Patrol cars and motorcycles were delivered to optimize the functioning of security forces.

Venezuela's Delcy Rodríguez visited Granitos Bolívar in Bolívar state

HOUSTON, TEXAS (By Pietro D. Pitts, Energy Analytics Institute) — Venezuela's acting president Delcy Rodríguez visited Granitos Bolívar located in the La Sabanita industrial zone of Bolívar state, with the aim of strengthening the construction sector.

During the visit, where she was accompanied by the state governor Yulisbeth García and the company's president Ricardo Piermattey, Rodríguez highlighted the company's production chain for marketing its products through trade fairs.

Geopolitics loom large over Big Oil earnings as investors seek Venezuela details

HOUSTON, TEXAS (By Sheila Dang, Reuters) — Exxon Mobil and Chevron executives may face more questions about their investment opportunities in Venezuela than their actual quarterly earnings when they hold calls with analysts on Friday.

The U.S. capture and removal of Venezuelan President Nicolas Maduro earlier this month opened a possible - albeit arduous - path for Big Oil to access the country's

massive crude reserves, after President Donald Trump announced his vision for \$100bn of fresh American investment to boost and control Venezuelan oil output.

EDITOR'S NOTE: Houston-based LatinPetroleum.com, doing business in Venezuela under Caracas-based Editores LatinPetroleum S.A., published the monthly electric magazine LatinPetroleum and special print supplements between 1999-2013. Thereafter, LatinPetroleum dropped the magazine when it changed its name to Energy Analytics Institute (EAI).

As such, all of the historic information on Venezuela is from the LatinPetroleum archives.

ET AL

AUSTRALIA

Woodside CEO Westcott updates on main projects

HOUSTON, TEXAS (Ofelia Paredes, Energy Analytics Institute) — Woodside Energy continues to move forward a number of projects across its global portfolio.

"This is being complemented with strong progress at our major projects, as we continue to grow our business, help meet energy

demand and create long-term value," this, according to Woodside acting CEO Liz Westcott.

CANADA

Canadian Pacific Kansas City Limited declares dividend

ATLANTA, GEORGIA (By Chad Archev, Energy Analytics Institute) — The Canadian Pacific Kansas City Limited board of directors declared a quarterly dividend of \$0.228 per share on the outstanding common shares.

CPKC announces TSX acceptance of early renewal of share repurchase program

ATLANTA, GEORGIA (By Chad Archev, Energy Analytics Institute) — Canadian Pacific Kansas City said the Toronto Stock Exchange ("TSX") has accepted its notice of intention to implement an early renewal of its normal course issuer bid (the "2026 NCIB").

Under the 2026 NCIB, CPKC will be permitted to purchase for cancellation, up to 82,214,163 common shares in the capital of CPKC, or approximately 9% of its public float of common shares.

Silvercorp reports steady silver equivalent production

VANCOUVER, BC (By Silvercorp — Silvercorp Metals Inc. reported steady silver equivalent production of approximately 1.9 million ounces of silver, 2,096 ounces of gold, or approximately 2.0 million ounces of silver equivalent (silver and gold only).

Ovintiv names Gregory P. Hill to board of directors

HOUSTON, TEXAS (By Ovintiv) — Ovintiv Inc. announced that Gregory P. Hill has been appointed as an independent member of its board of directors, effective 30 Jan. 2026.

Hill, 64, retired in 2025 as President, Worldwide Exploration & Production and Executive Vice President of Hess Corporation.

CPKC breaks Jan. monthly Canadian grain tonnage and carload record

CALGARY, AB (By CPKC) — Canadian Pacific Kansas City has broken its Jan. monthly record for shipping Canadian grain and grain products, moving 2.395 million metric tonnes (MMT) in Jan. 2026.

This Jan. 2026 mark beat the previous tonnage record set in Jan.

2023. Jan.'s 24,688 carloads also set a new monthly record, beating the previous high set in Jan. 2023.

Aris Mining approved for uplifting to NYSE from NYSE American

HOUSTON, TEXAS (Ofelia Paredes, Energy Analytics Institute) — Aris Mining Corporation received approval to uplist its common shares from the NYSE American to the New York Stock Exchange (NYSE).

Aris Mining operates 2 underground gold mines in Colombia: Segovia and Marmato, which together produced approximately 257,000 ounces of gold in 2025.

With expansions underway, the company is targeting an annual production rate of 500,000 ounces of gold, driven by the commissioning of a second mill at Segovia, completed in Jun. 2025 and ramping up since, and the construction of the CIP plant at Marmato, with first gold expected in the fourth-quarter 2026.

NETHERLANDS

Equinor and Eneco ink 5-year gas deal for supplies to the Netherlands

OSLO, NORWAY (By Equinor) — Equinor and Eneco have signed a 5-year agreement for deliveries of gas to Eneco, a main supplier of natural gas, electricity and heat in the Netherlands.

The volumes are up to 0.5 billion cubic meters (bcm) per year with deliveries to the Dutch gas grid from 1 February this year.

The agreement concerns gas with a lower-than-average greenhouse gas footprint, because production and transport of gas on the Norwegian continental shelf have a smaller greenhouse gas footprint than other sources of gas supplied to Europe.

NORWAY

Billion-NOK contract for helicopter transportation and emergency preparedness in the Barents Sea

OSLO, NORWAY (By Equinor) — Equinor and Vår Energi have awarded Bristow a new, long-term contract for helicopter transportation and search and

rescue (SAR) services from the base in Hammerfest.

The contract ensures stable and predictable services at a time of increased activity in the Barents Sea.

"The safety of everyone travelling to and from offshore installations is our number one priority. Since the start-up of Johan Castberg, the long-term need for services in the Barents Sea has increased, and stable helicopter capacity is crucial for safe and efficient operations. Good search and rescue services are also an important part of emergency preparedness, both for offshore employees and for everyone travelling in this ocean area," says Mette Ottøy, Equinor's senior vice president for Joint Operations Support.

Equinor reveals its 2025 safety results

OSLO, NORWAY (By Equinor) — The accident at Equinor's refinery at Mongstad in September, where a colleague lost his life during a lifting operation, has had a major impact on the company.

"This was a tragic accident which has greatly affected us. Everyone who works for Equinor deserves to be safe at work. Our job is to continue learning from serious incidents like this," says Camilla Salthe, executive vice president for

safety, security & sustainability (SSU).

UNITED STATES (US)

US district court grants Empire Wind preliminary injunction allowing construction to resume

ATLANTA, GEORGIA (By Chad Archey, Energy Analytics Institute) — The US District Court for the District of Columbia granted Empire Offshore Wind LLC a preliminary injunction that allows construction activities to resume on the Outer Continental Shelf for the Empire Wind project.

Empire Wind is being developed under contract with the New York State Energy Research and Development Authority (NYSERDA) to deliver a critical new, near-term source of electricity for New York and bolster grid reliability at a time of rapidly growing demand. And, once completed, the project would provide enough power to electrify approximately 500,000 homes in New York.

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