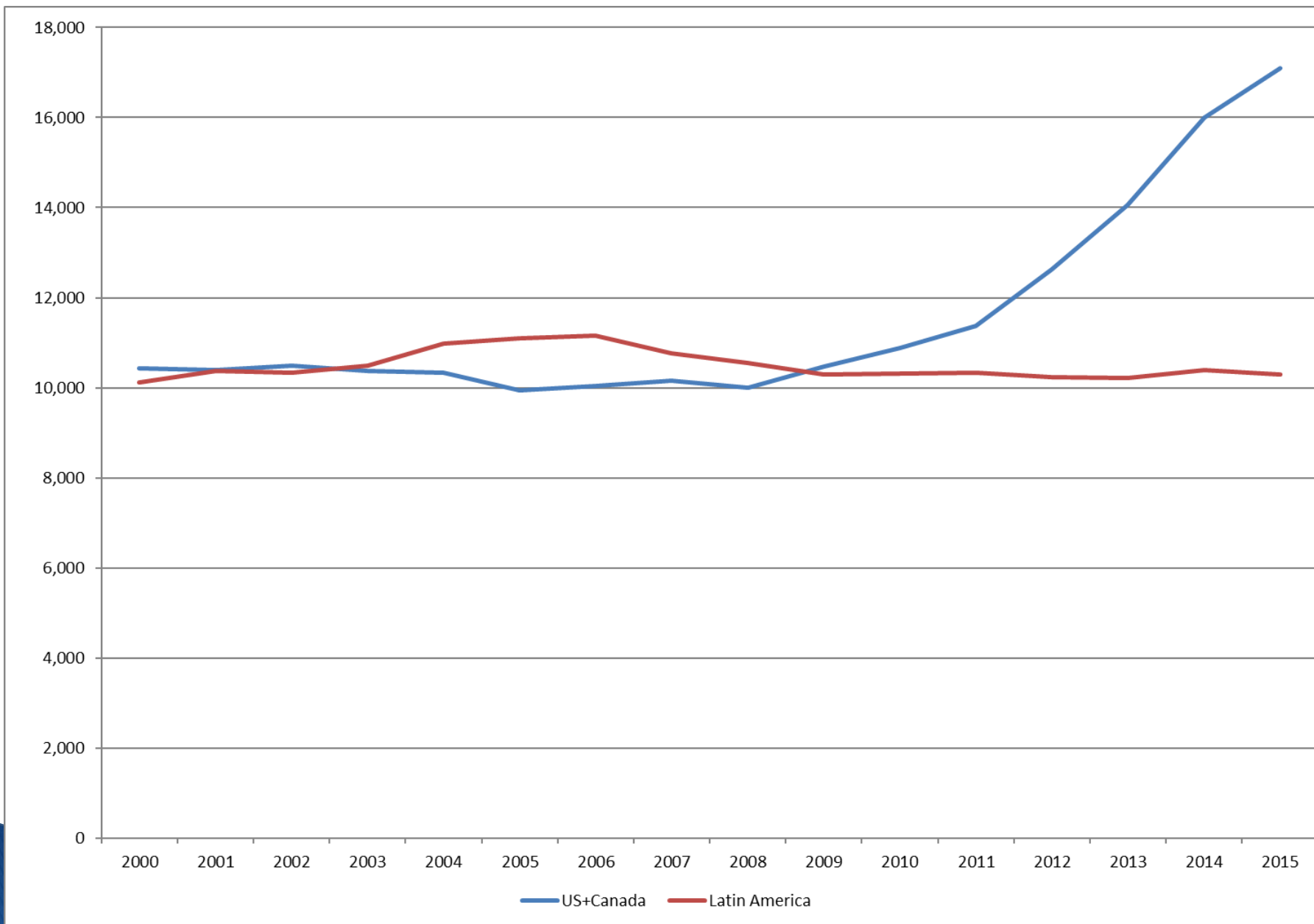


The shifting politics of oil in Latin America: Will the privatization trend last?

Francisco Monaldi, Ph.D.

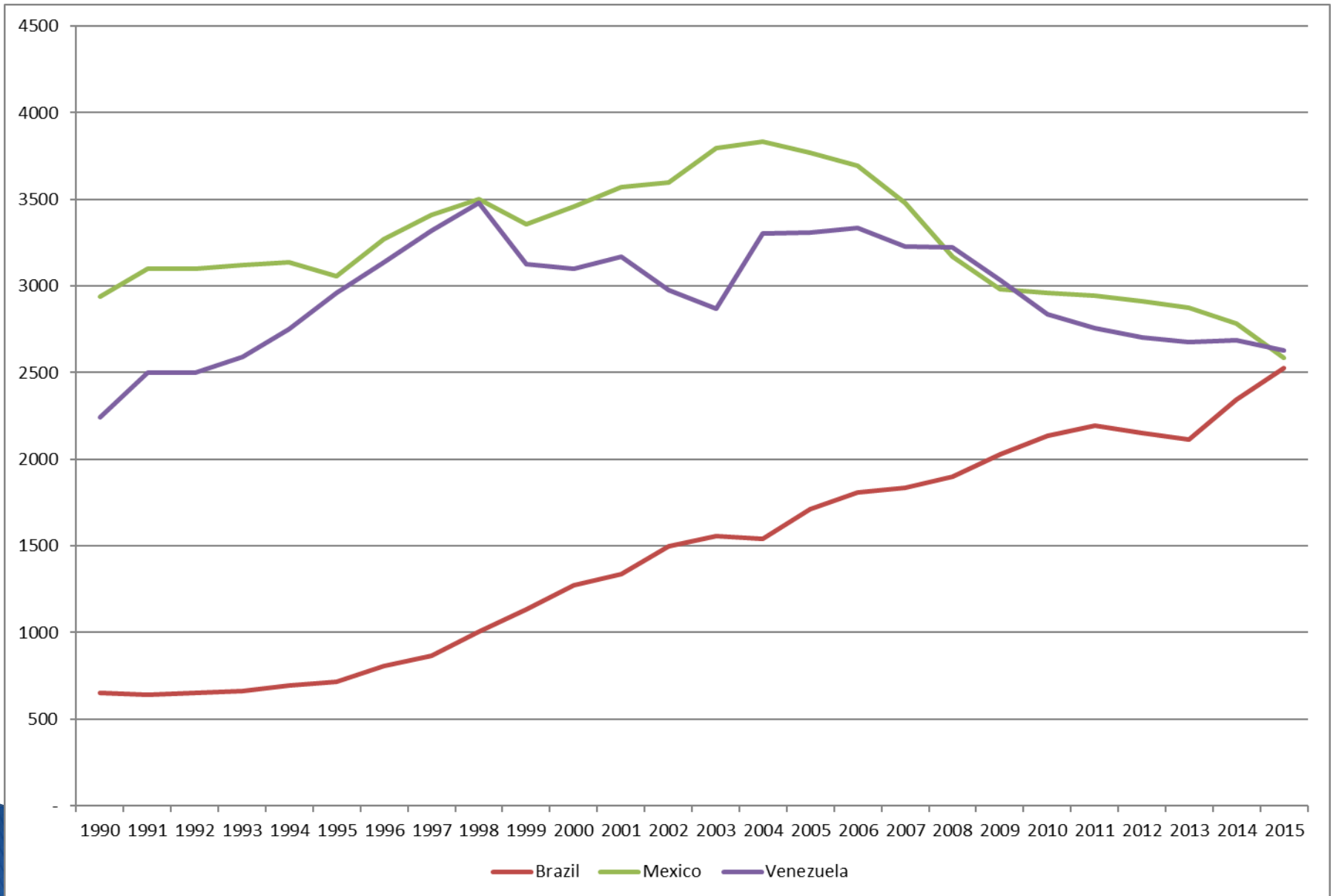
*Baker Institute Fellow in Latin American Energy Policy, Rice University
Nonresident Fellow, Center on Global Energy Policy, Columbia University*

Oil Production: US + Canada vs. Latin America (thousand barrels/day)



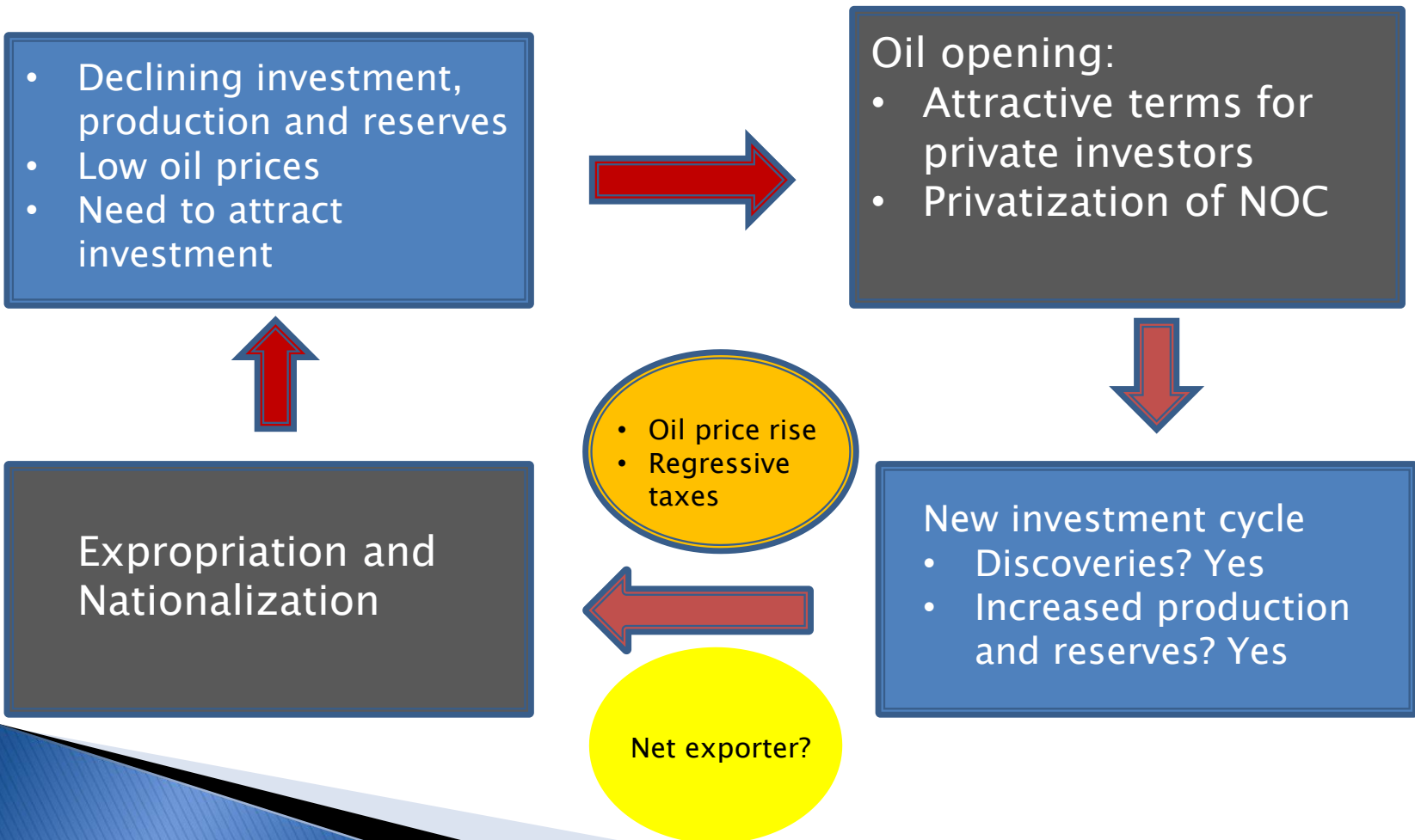
Source: BP SRWE 2016

The Big Three: Production (thousand barrels/day)

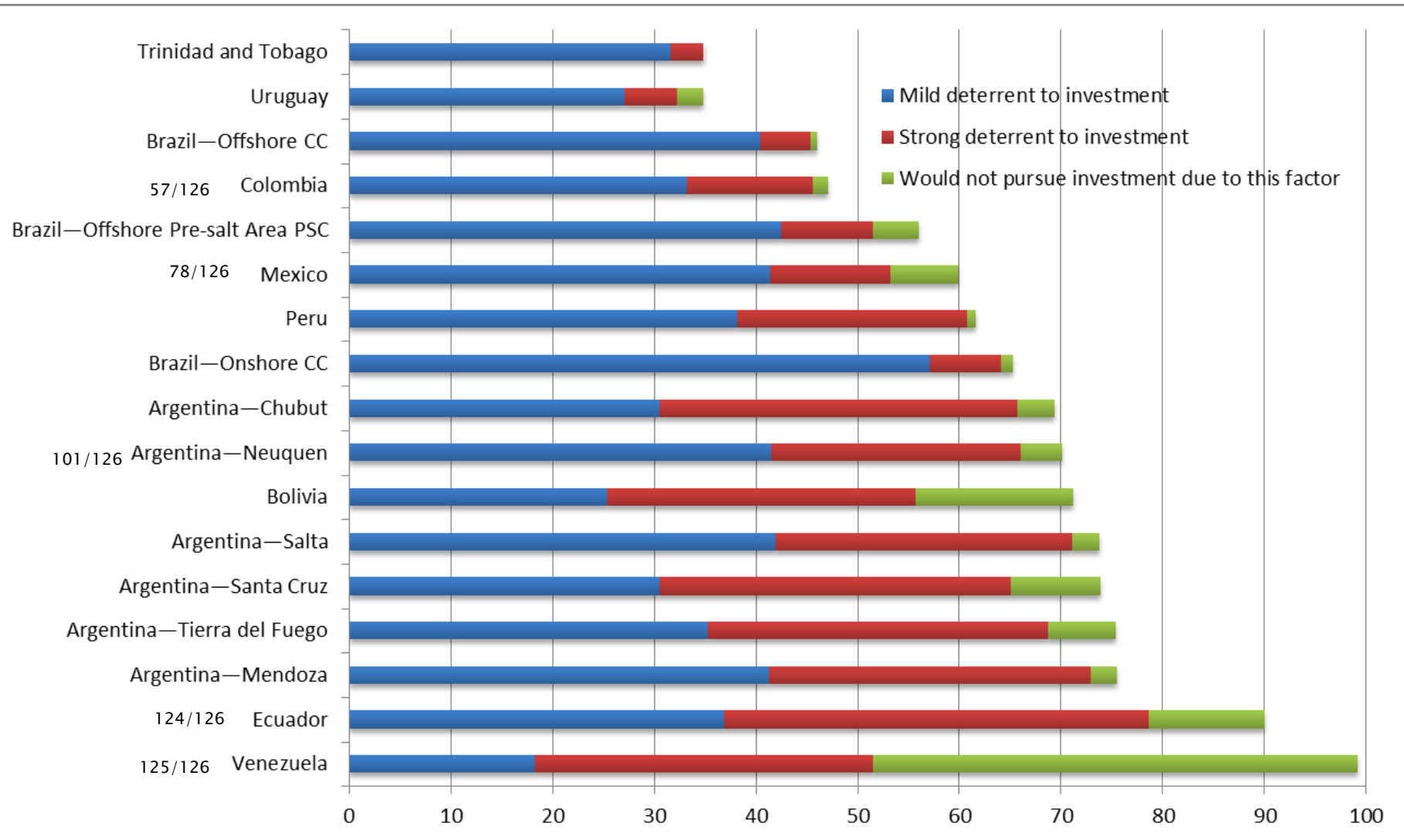


Source: BP SRWE 2016

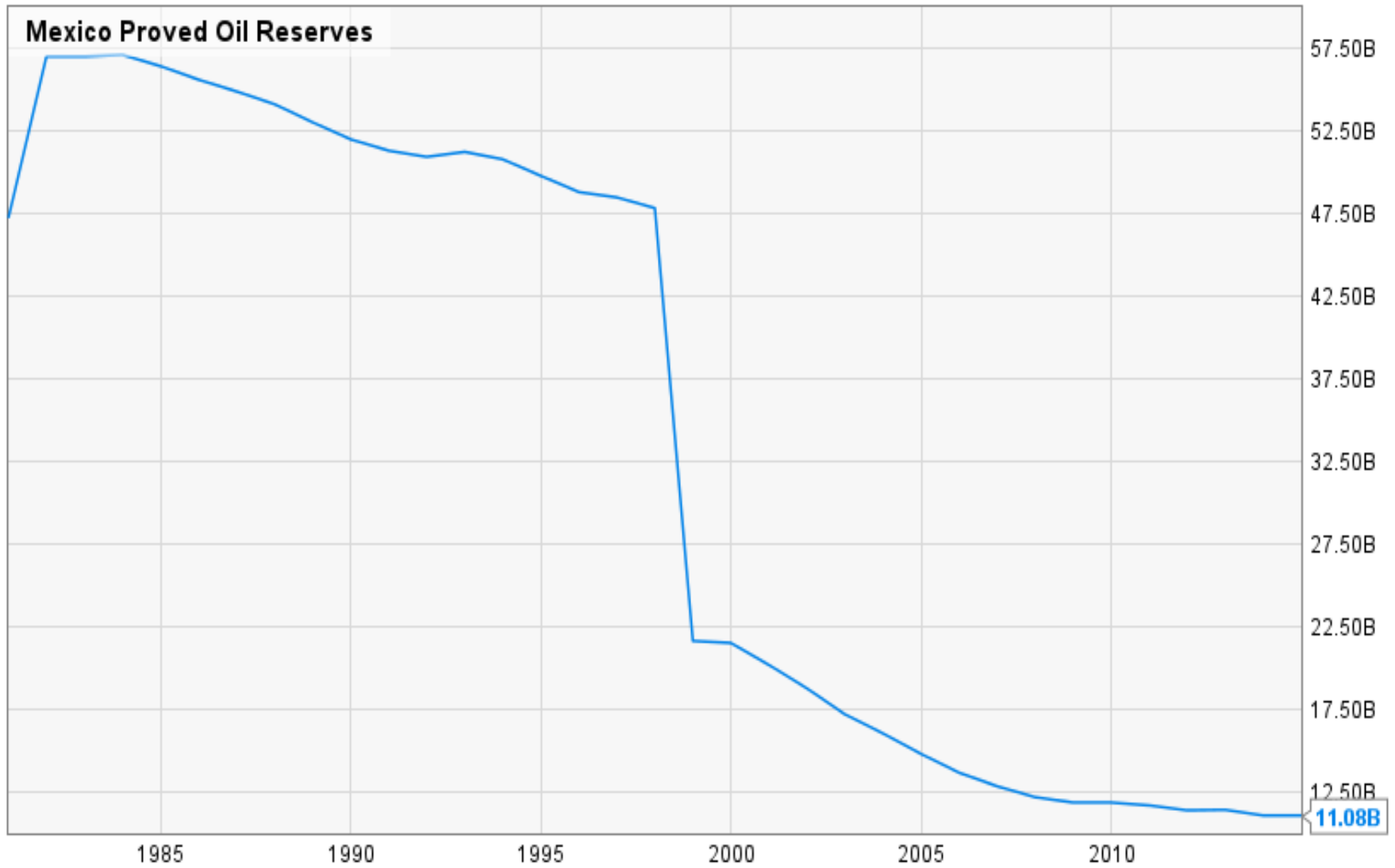
The Investment / Expropriation Cycles



Fraser Institute Global Petroleum Survey 2015: Policy perception index



Mexico Proved Oil Reserves



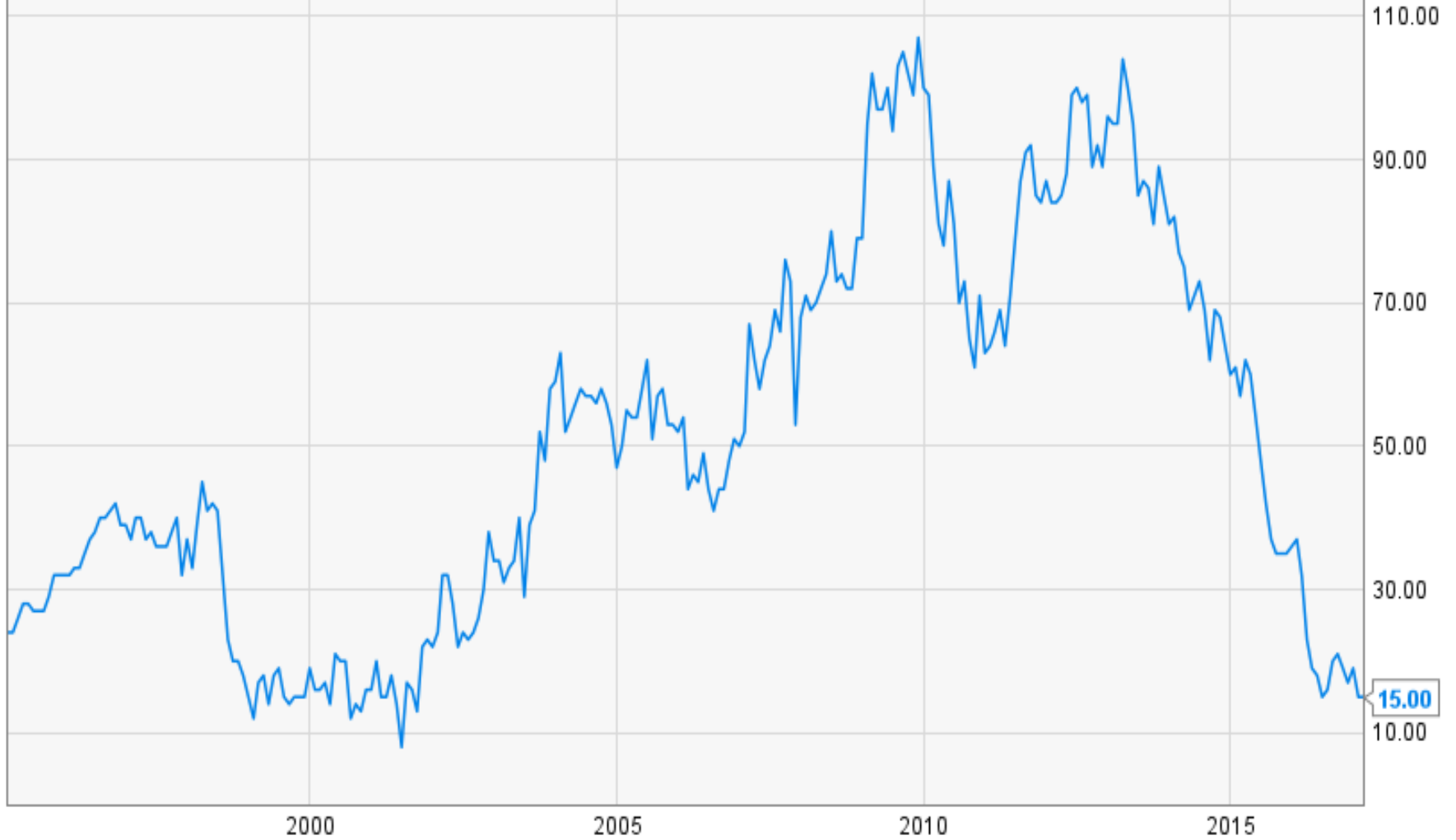
Source: BP

Mexico Crude Oil Production



Source: EIA

Mexico Oil Rig Count

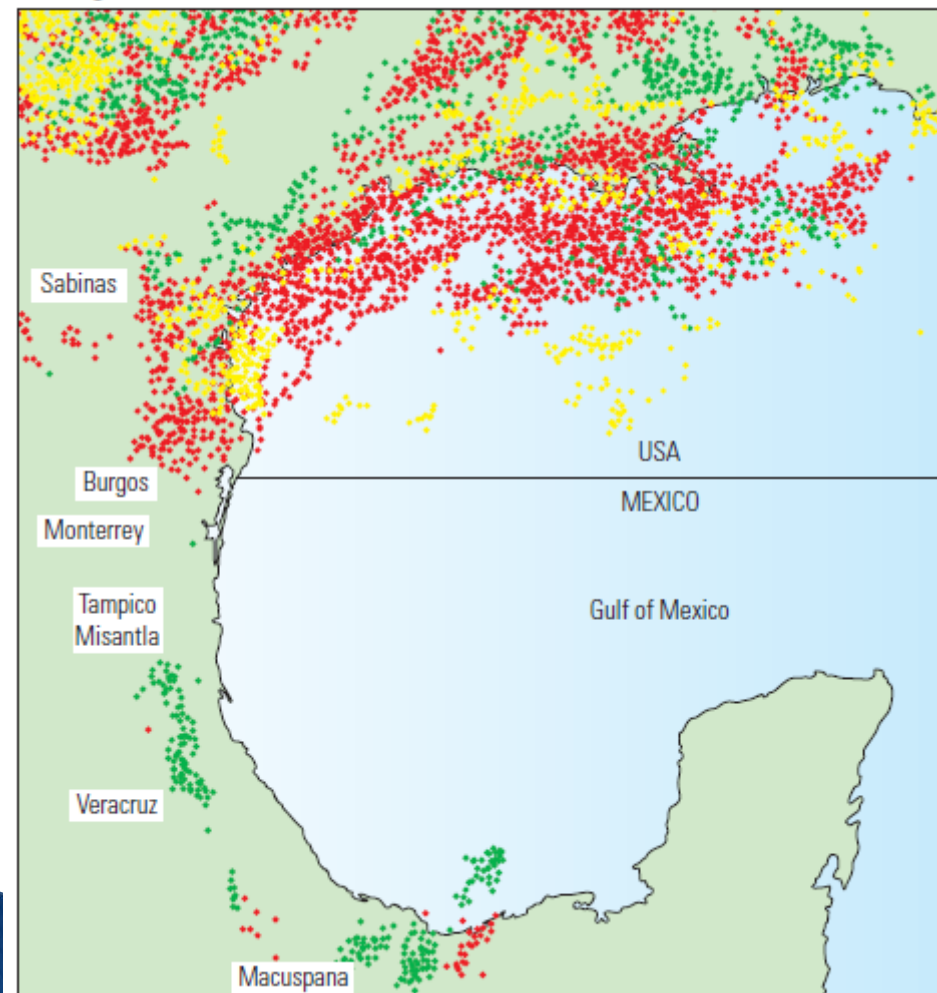


Source: Baker Hughes

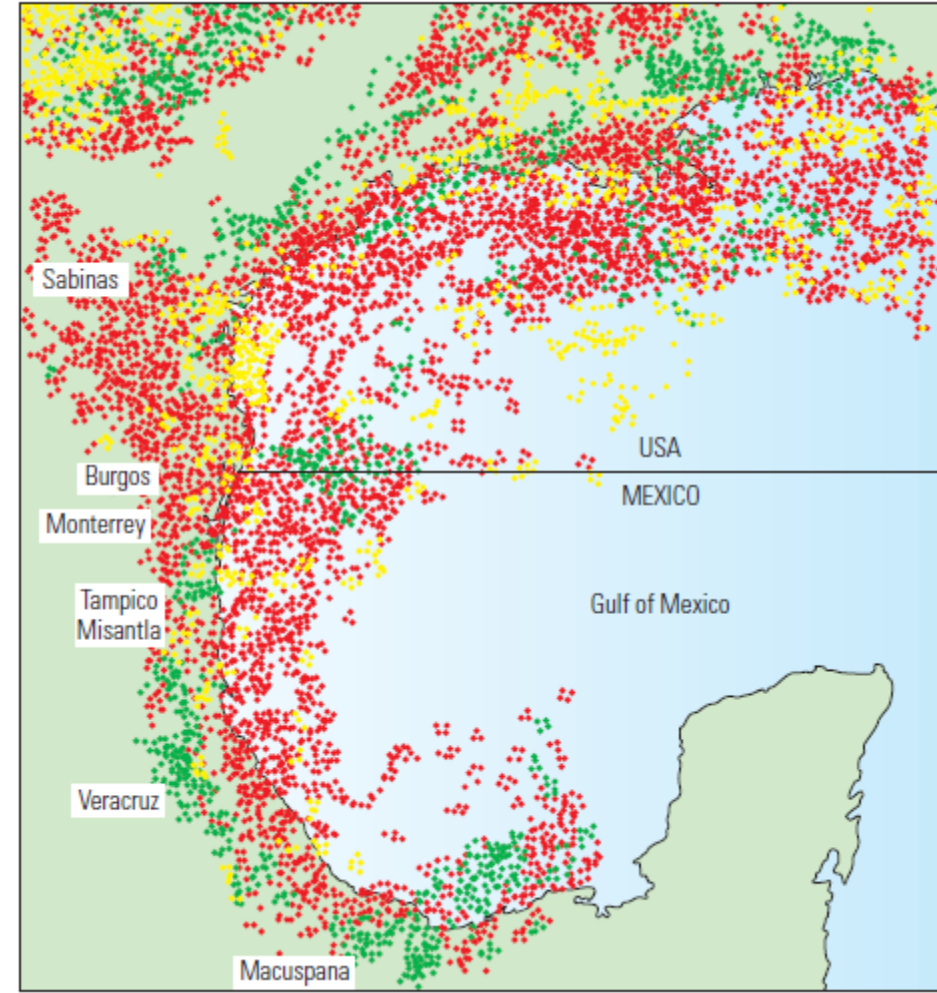
What could happen in Mexico...

The Gulf of Mexico on the Mexican side could experiment a great expansion in well drilling activity in the next decade.

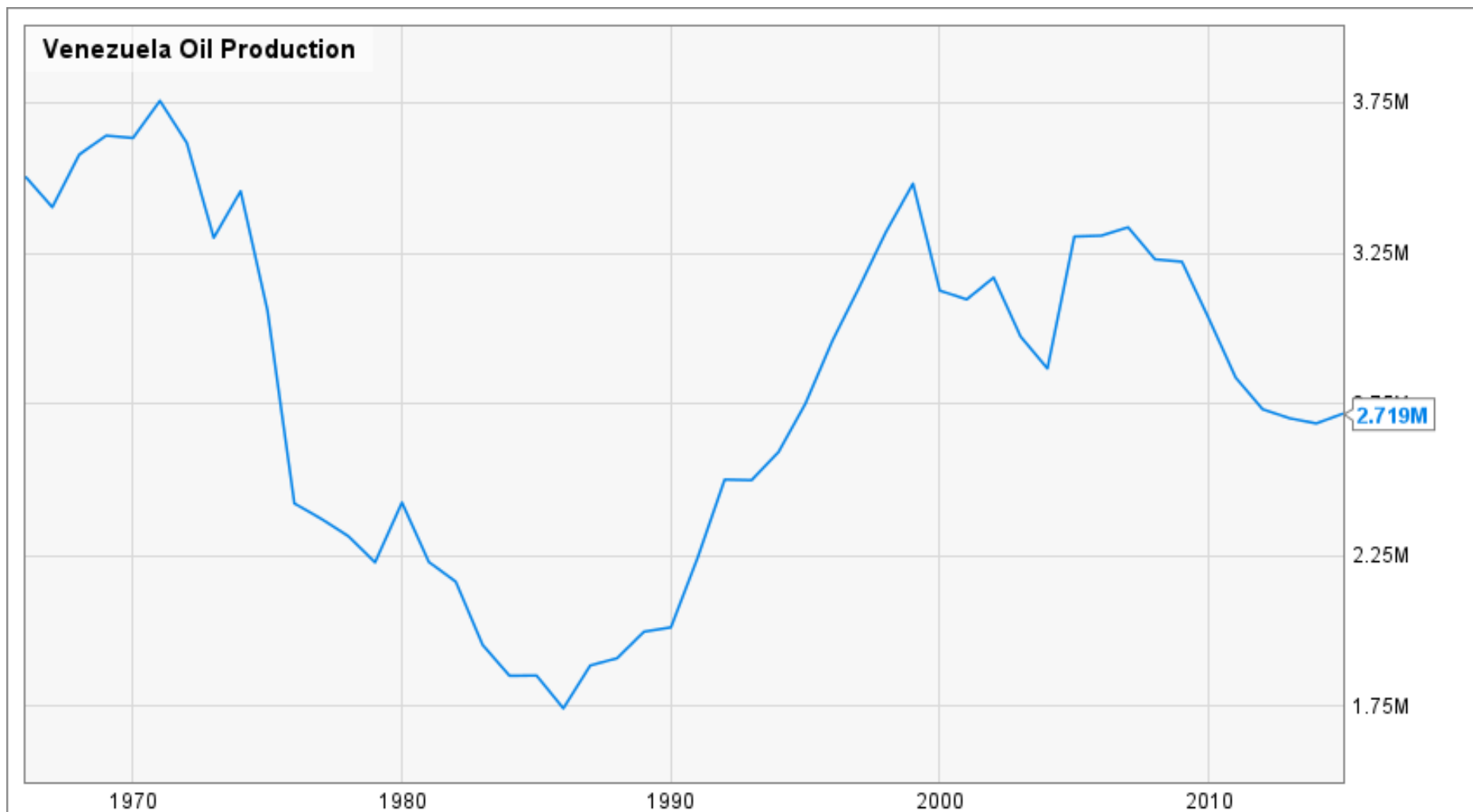
Existing Oil and Gas Wells



Projected Oil and Gas Wells



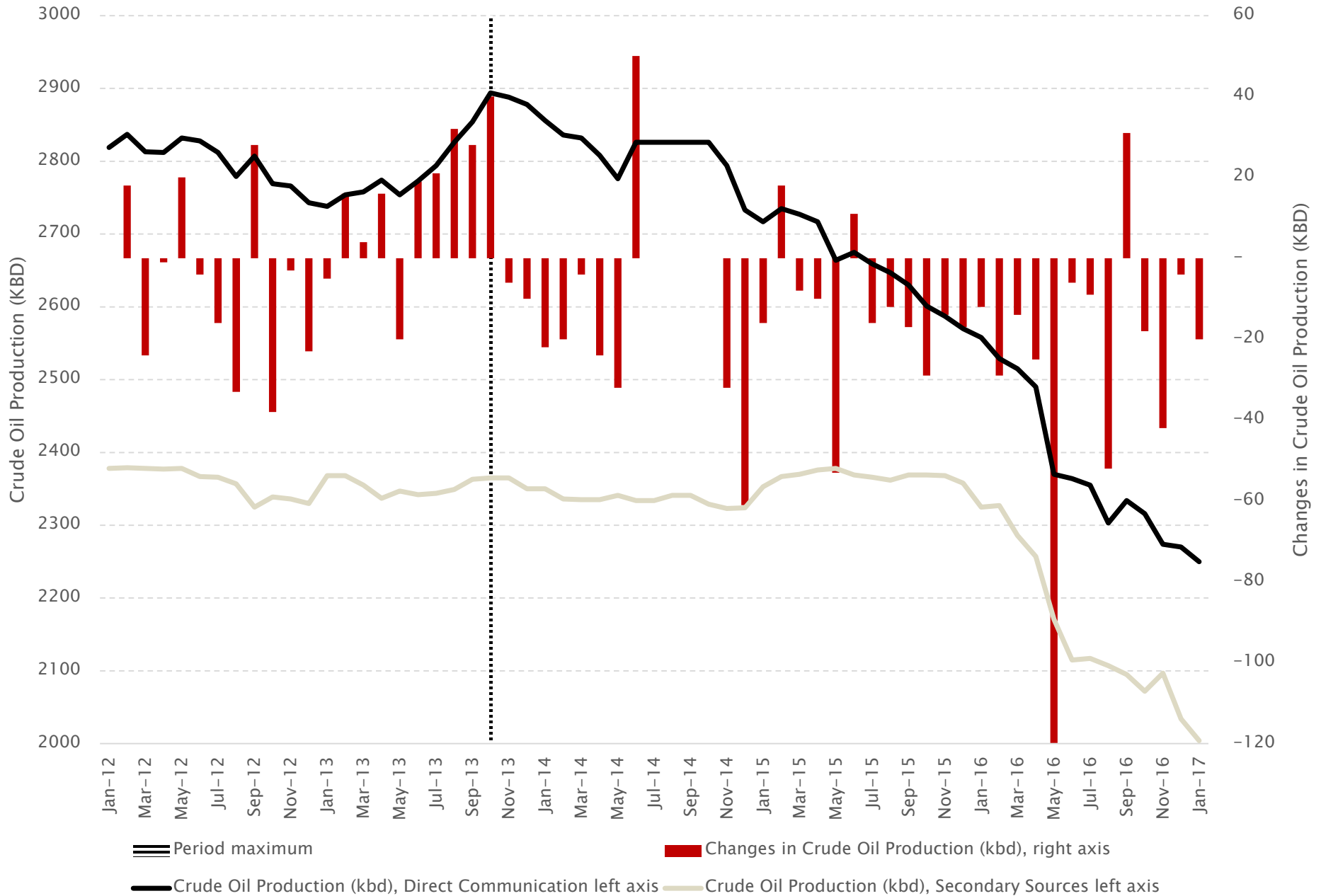
The Rise and Fall... and Rise again and Fall again of the Venezuelan Oil Industry



Source: BP

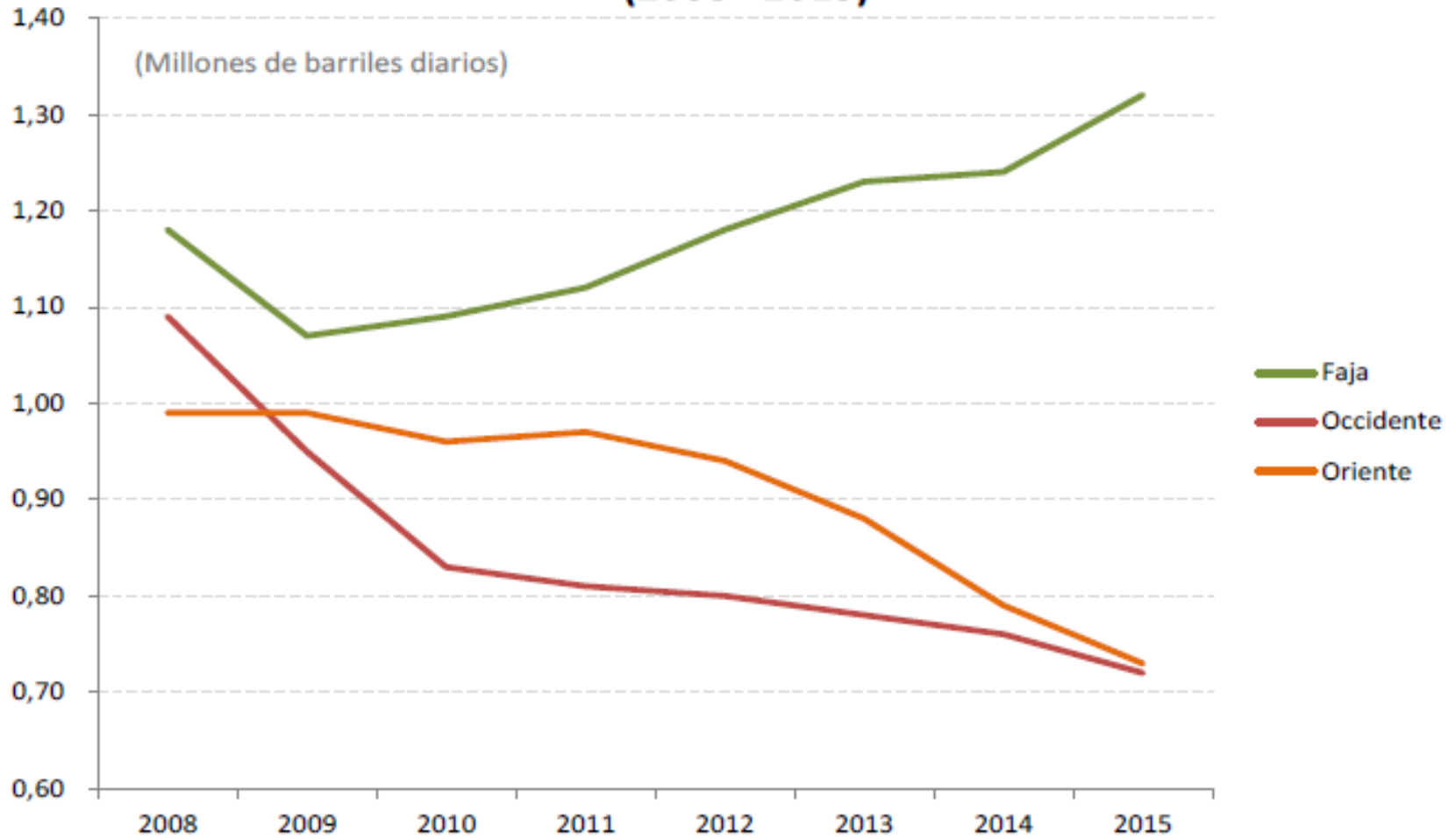
Mar 23 2016, 3:33PM EDT. Powered by **YCHARTS**

Venezuela: Monthly Crude Oil Production: Jan. 2012–Jan-2017

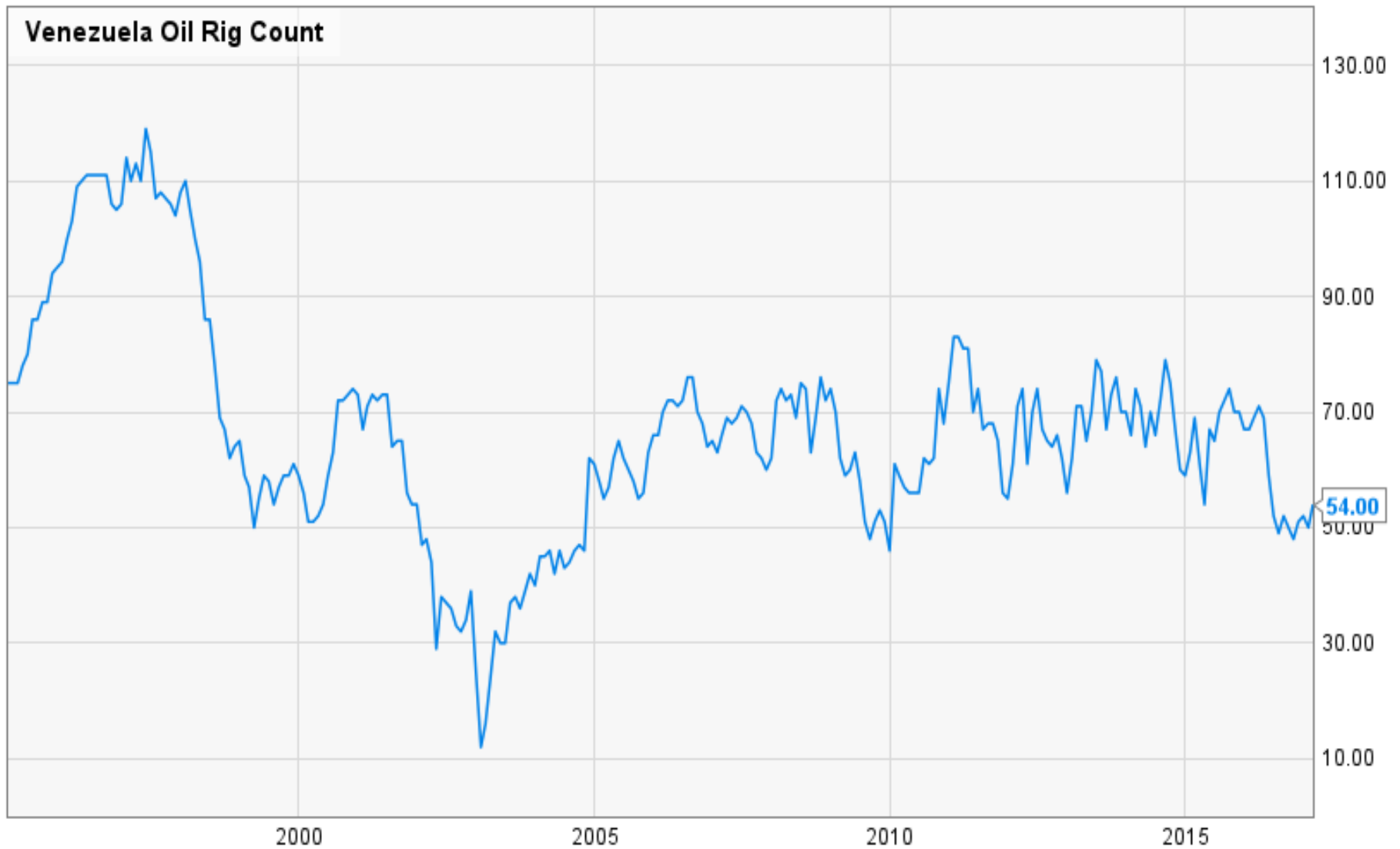


Source: OPEC Monthly Oil Market Report,

Producción de petróleo de Venezuela por regiones (2008 - 2015)



Venezuela Oil Rig Count

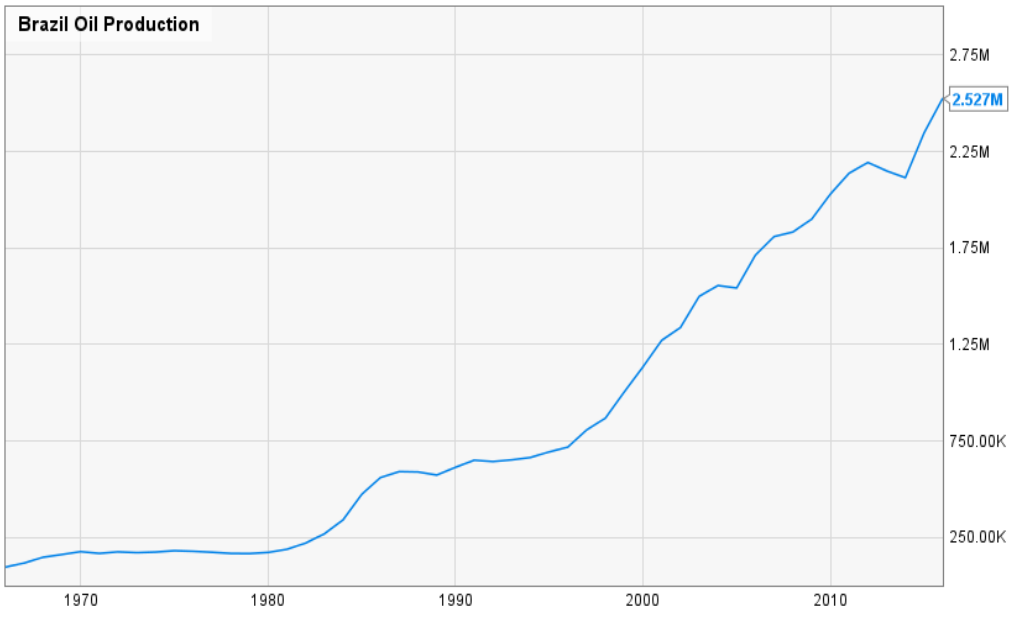


Source: Baker Hughes

Mar 20 2017, 3:37PM EDT. Powered by **YCHARTS**

Brazil

Brazil Oil Production



Source: BP

Mar 31 2017, 5:00PM EDT. Powered by **YCHARTS**

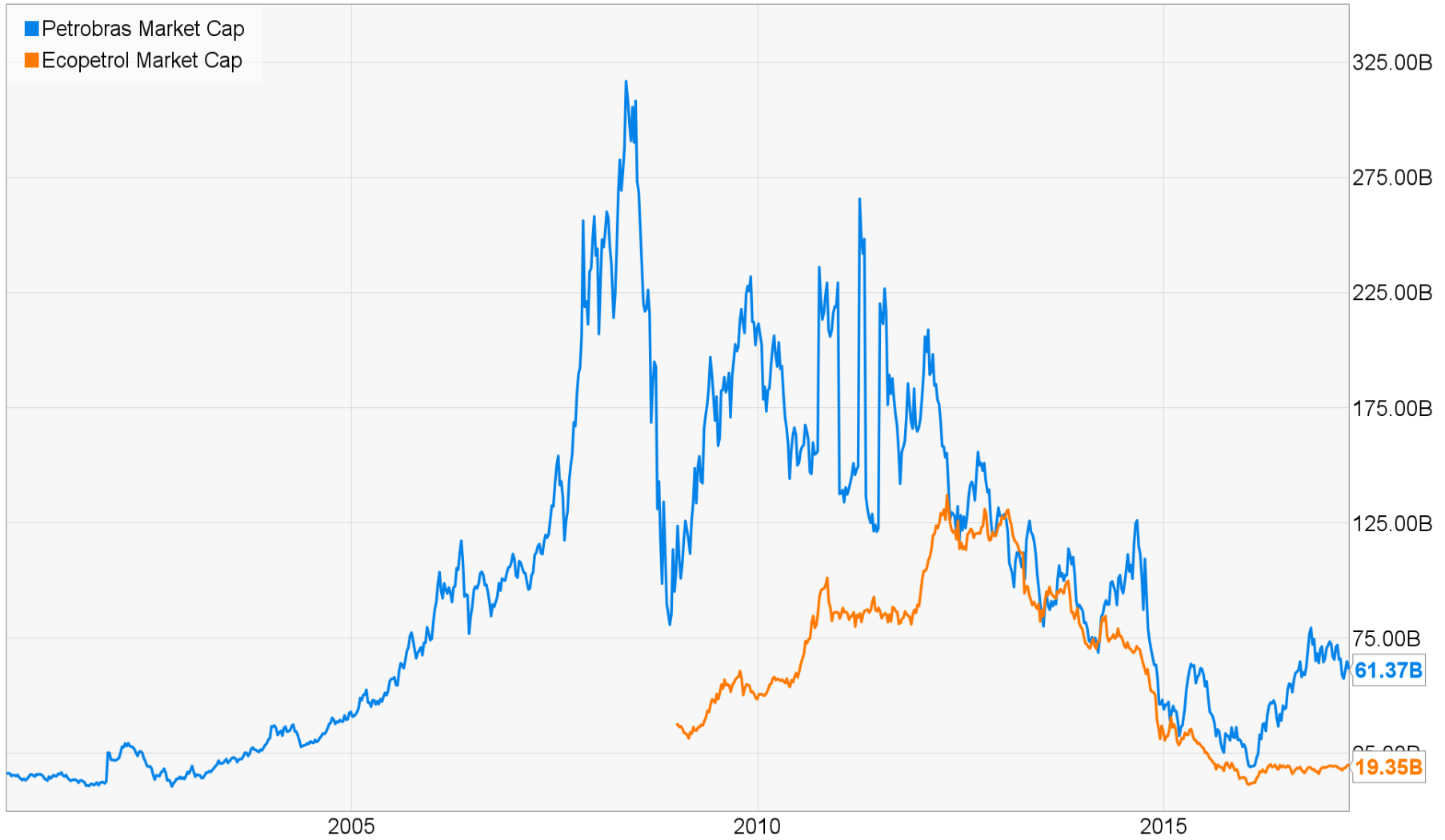
Brazil Oil Rig Count



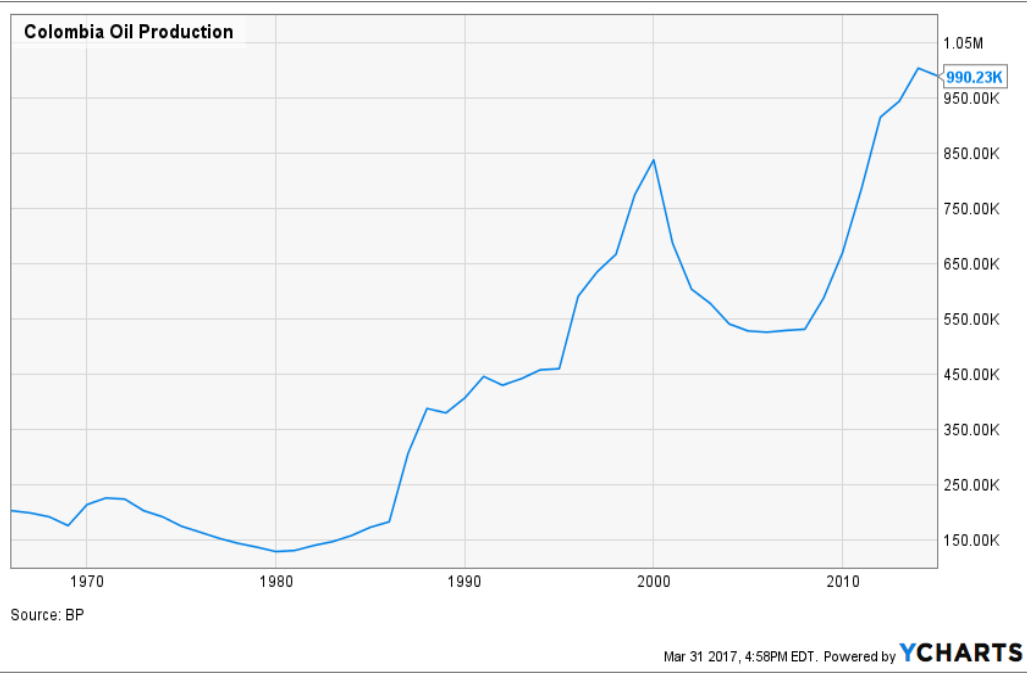
Source: Baker Hughes

Mar 31 2017, 4:40PM EDT. Powered by **YCHARTS**

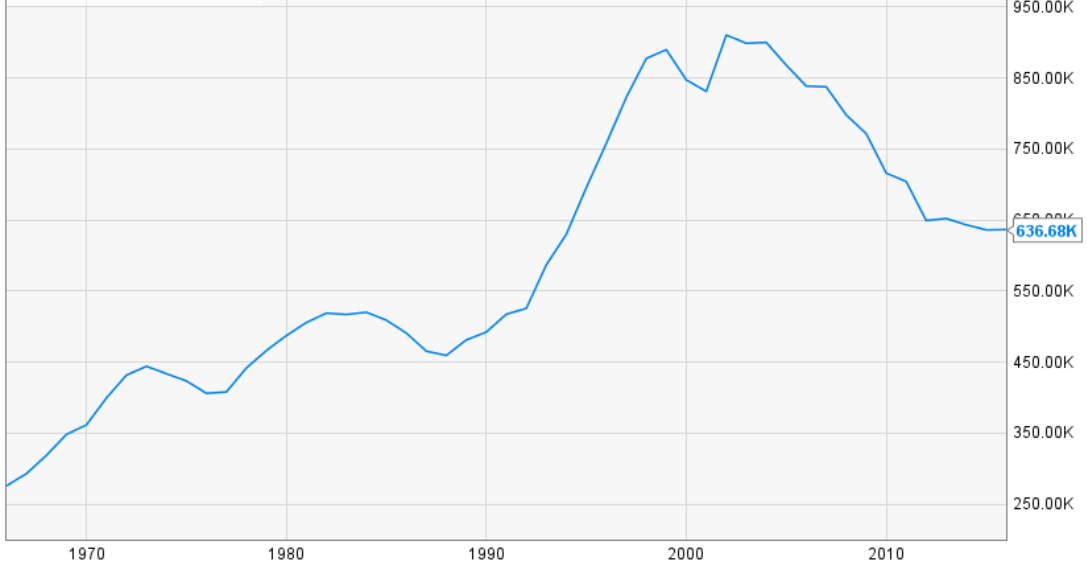
Petrobras and Ecopetrol



Colombia



Argentina Oil Production

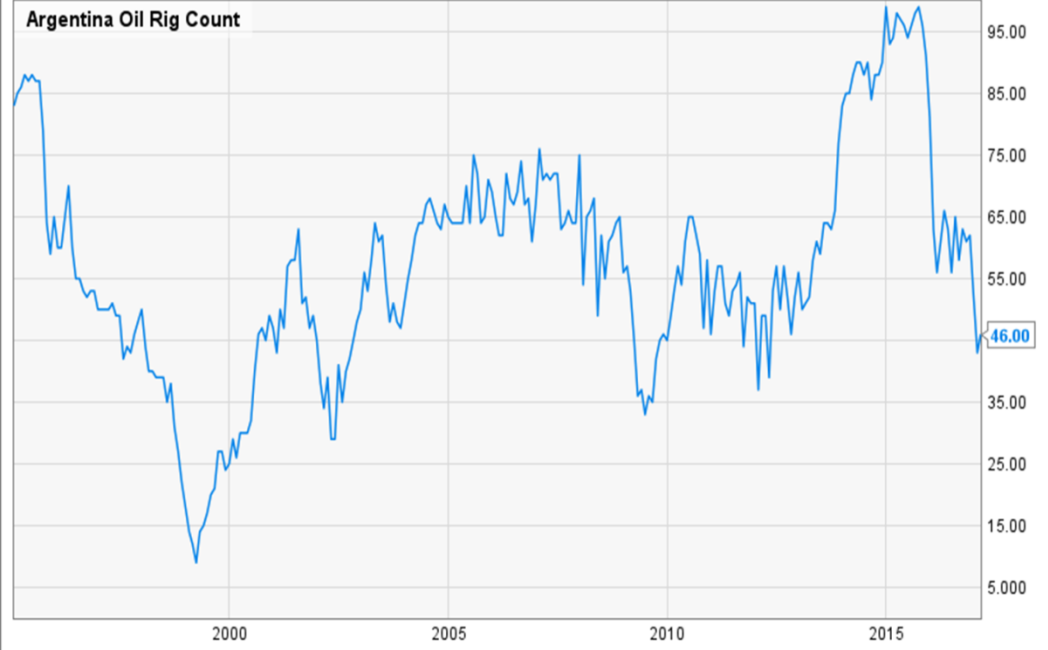


Source: BP

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Argentina

Argentina Oil Rig Count



Source: Baker Hughes

Mar 31 2017, 4:54PM EDT. Powered by YCHARTS

Thanks for your attention

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