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Title: Venezuela energy storage tank price

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Why is the US pursuing a tanker seizure of Venezuelan oil?

The U.S. has continued pursuing tanker seizures after intercepting two fully loaded cargoes of Venezuelan crude earlier this month. Venezuela's oil exports in December fell to about half the 950,000 bpd they averaged in November, according to preliminary figures.

Will US blockade stop Venezuela's refining units?

Dec 31 (Reuters) - The accumulation of residual fuel inventories in Venezuela's onshore tanks is forcing state energy company PDVSA to resort to extreme solutions to avoid shutting down refining units, as a U.S. blockade stopping tankers that are under sanctions from entering and leaving the country cuts exports to a minimum, four sources said.

Does PDVSA still produce crude oil in Venezuela?

Since PDVSA's main joint-venture partner Chevron (CVX.N) has not suspended exports of the crude grades they jointly produce, most inventories at Venezuela's western region, where storage capacity is very limited, are close to normal levels, the documents showed.

Why does Venezuela produce a lot of residual fuel?

Residual fuel destined for Asia Because it mostly produces extra-heavy crude that needs to be diluted for transportation and processed in complex refineries, Venezuela also produces high volumes of residual fuel, particularly high-sulfur fuel oil, which is typically exported to Asia.

Venezuela may soon have to start closing some oil wells as it runs low on storage capacity following last week's tanker seizure and US plans to block other sanctioned vessels.

Building floating storage has become necessary as the company negotiates price discounts and contract changes with some customers, while others begin to push to return ...

Price discounts on Venezuela's Merey crude have widened due to the increased risk of U.S. interventions. Over 11 million barrels of Venezuelan oil are stuck on vessels, ...

The accumulation of residual fuel inventories in Venezuela's onshore tanks is forcing state energy company PDVSA to resort to extreme solutions to avoid shutting down refining ...

The company is turning to floating storage as negotiations on price discounts and contract terms intensify. Some buyers are even seeking to return shipments to Venezuelan ports.

After nearly filling onshore tanks, PDVSA has been storing crude and fuel oil in tankers as part of a floating storage strategy. But with some 25 million barrels of residuals ...

The useful take is harder: what price Venezuela's grades can actually fetch versus Brent, what share of extra-heavy oil can realistically be recovered, and whether tankers can ...

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