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FEATURED Q&A

What's Next for Electric Vehicles in Latin America?



More Latin American countries are making strides toward enacting policies to incentivize the adoption of electric vehicles. // Image: Noya Fields via Creative Commons.

Q Latin America's first route for electric vehicles opened in Uruguay on Jan. 10. Electric vehicles can now travel the entire coastal strip between Colonia del Sacramento and Punta del Este and will have access to several charging points.

Also in January, Costa Rica's president signed into law new tax incentives for the purchase and financing of electric vehicles. How extensive is electric vehicle infrastructure in the region, and which other countries and cities are making it easier to own and use electric vehicles? Will new electric charging station networks become the norm, and what has impeded their rollout, to date? What public policies and consumer incentives are most shaping the outlook for EVs and their competitiveness with traditional combustion engines and other transport options in the region?

A Kate Blumberg, senior fellow and Mexico lead at the International Council on Clean Transportation: "Electric vehicles (EVs) are attractive in Latin America, due to the high share of renewable and low-carbon energy. In the immediate term, programs focusing on high-mileage fleets are likely to be the most cost-effective, especially buses and taxis. Lightweight vehicles such as electric bicycles and scooters are also a viable transportation option, and there are many utility and freight vehicles, such as garbage trucks, that are cost-effective. Focusing on fleet purchasing and bus financing can help achieve immediate gains, while strengthening the policy framework will transition the passenger vehicle market over time. One of the most important barriers to EV adoption for passenger vehicles is a lack of mod-

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TOP NEWS

OIL & GAS

More LNG Tankers Expected Through Panama Canal

The number of liquefied natural gas (LNG) tankers traveling through the Panama Canal is expected to increase by 50 percent by September, due to an increase in exports of the commodity from the United States.

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POWER SECTOR

Brazil's Lower House Speaker Pushes Eletrobras Bill Vote

The speaker of Brazil's lower house said he wants the chamber to vote by April on a bill that contains rules for how to privatize state power company Eletrobras.

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OIL & GAS

U.S. Might Restrict Venezuelan Oil Imports: Tillerson

Venezuelan President Nicolás Maduro responded by saying that Venezuela is "prepared to be free, and nothing and no one is going to stop us."

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Maduro // File Photo: Venezuelan Government.

OIL & GAS SECTOR NEWS

More LNG Tankers Expected to Transit Panama Canal

The number of liquefied natural gas (LNG) tankers traveling through the Panama Canal is expected to increase by 50 percent by September, due to an increase in exports of the commodity from the United States, the head of the Panama Canal Authority said, Reuters reported Wednesday. Jorge Quijano said that after adding a third set of locks in 2016, the canal is likely to see an increase in LNG tanker traffic, in line with growing global demand. "We are about to reach one [LNG tanker] per day," said Quijano. Sixty tankers passed through the canal in the final quarter of last year, up from 43 tankers year-over-year. Most LNG tankers that transit the canal are loaded in the United States and travel to the Pacific coast of Mexico or of South America for delivery. U.S. LNG exports via the Panama Canal fell slightly in September due to damages caused by Hurricane Harvey to ports in Texas and Louisiana, but the ports have now regained capacity, Quijano said. U.S. export capacity increased to 18 million metric tons per year last year, a sharp increase from two million metric tons per year in 2015.

U.S. Might Restrict Venezuelan Oil Imports: Tillerson

The United States is considering restrictions on imports of Venezuelan oil, U.S. Secretary of State Rex Tillerson said Sunday during his five-country tour of Latin America, Reuters reported. "One of the aspects of considering sanctioning oil is what effect would it have on the Venezuelan people? Is it a step that might bring this to an end more rapidly?" Tillerson said in Buenos Aires, referring to Venezuela's political and economic crises. On Tuesday, while speaking in Colombia, his fourth stop on a tour of Latin America, Tillerson said the United

States' top priority for Venezuela is for the country to hold a presidential election that is free and fair. "This is our only objective, to see Venezuela return to its Constitution, to return to its duly elected assembly and to hold free and fair elections—to give Venezuelans the right for their voices to be heard," Tillerson said alongside Colombian President Juan Manuel Santos



Tillerson // File Photo: U.S. State Department.

in Bogotá. Santos' remarks about Venezuelan President Nicolás Maduro were more pointed. "Along with the grave humanitarian crisis that the dictatorial regime refuses to recognize, now we have a call for presidential elections—elections that, for us, are not valid, because they provide no [democratic] guarantees," said Santos. "Maduro would never accept free and transparent elections because he knows he would lose them." On the steps of the Miraflores presidential palace in Caracas, Maduro blasted Tillerson in response to his remarks on Sunday and Tuesday. "Rex Tillerson has failed. He's failed on this tour of Latin America. Even the right has turned its back on him because he came here with extreme ideas," said Maduro. "We are prepared. They are threatening us with imperialism. We are prepared to be free, and nothing and no one is going to stop us," Maduro said, RTT News reported.

Illegal Oil Taps Up 50% in Mexico in 2017 from Year Before

Illegal taps on state-owned oil pipelines in Mexico increased by about 50 percent in 2017 from the year before, state oil company Pemex said Wednesday, the Associated Press reported. Fuel thieves drilled 10,363 illegal taps on state-

NEWS BRIEFS

Frontera Energy Halts Operations at Colombian Oil Field

Canada-based Frontera Energy said Monday that it had suspended operations at its Cubiro oil field in northeastern Colombia, following attacks and threats against its workers, Reuters reported. The company said the attacks were carried out by "a group that does not represent the municipalities' leaders or the community." The oil field, located in Casanare province, produces approximately 3,600 barrels of oil per day. Total production in Colombia fell by 3.59 percent year-over-year in 2017, due mainly to attacks and operational challenges.

Venezuela Oil Exports to U.S. Up in January from Month Before

Venezuela's crude oil sales to the United States were up by 21 percent in January as compared to the month before, though down 29 percent from during the same period a year earlier, Reuters reported Tuesday. The recovery from December was due in part to greater sales of upgraded crude from the country's Orinoco Belt. The United States imported 29 cargoes of Venezuelan crude in January, as compared to 24 in December. The largest importer was Valero, followed by Venezuelan state oil company PDVSA's U.S. unit, Citgo.

Argentina's YPF to Sell Stake in Electricity Unit to General Electric

Argentine state energy company YPF on Wednesday said it had reached a deal to sell a 24.99 percent in its electricity generation unit YPF Energía Eléctrica to U.S.-based conglomerate General Electric, Reuters reported Wednesday. GE will pay \$276 million for the stake, plus a contingency payment of \$35 million, YPF said in a filing with the Buenos Aires stock exchange.

owned pipelines last year, up from 6,873 found in 2016, and up drastically from an average of 1,635 illegal taps annually five years ago. The government has estimated the fuel thefts cost Pemex \$1 billion per year. The thefts are carried out predominantly by drug gangs and heavily-armed criminal gangs. The Mexican army reported on Wednesday discovering several stashes of stolen fuel, drugs and weapons. Raids Tuesday and Wednesday near the border city of Reynosa recovered approximately 5,500 gallons of what is presumed to be stolen fuel, as well as cocaine, 17 assault rifles, two 0.50-calibre sniper rifles and two claymore mines. Three people were detained in the raids. Fuel thefts were historically contained to two or three states in Mexico, but have recently spread. Tamaulipas State once led the nation in such thefts, with 1,100 illegal taps found in 2017, but 1,852 taps were found in Guanajuato, 1,443 in Puebla, 1,064 in Hidalgo and 1,012 Veracruz last year, as well. Taps are often discovered after they leak, cause pipeline pressure to drop or catch fire.

POWER SECTOR NEWS

Brazil's Lower House Speaker Pushes Eletrobras Bill Vote

The speaker of Brazil's lower house of Congress, Rodrigo Maia, on Thursday said he wants a vote by April on a bill that contains rules for how to privatize state power company Centrais Elétricas Brasileiras, or Eletrobras, Reuters reported. Last year, Brazilian President Michel Temer issued a provisional decree that changed the law to allow the government-run power provider to be privatized. In related news, shareholders in a meeting Thursday decided the company will assume approximately \$3.35 billion, or more than 11 billion reais, in debt from the distribution units the company is trying to sell, two sources with knowledge of the matter told Reuters. The utility will also assume additional possible liabilities from state electricity funds related to the distributors.

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els for sale. Offering regulatory and fiscal incentives, charging infrastructure and other benefits for EVs can entice manufacturers to the market. Key policies include: 1) Stringent emissions and greenhouse gas standards: Requiring all vehicles to be clean reduces

“One of the most important barriers to EV adoption for passenger vehicles is a lack of models for sale.”

— Kate Blumberg

the cost difference between conventional- and electric-vehicle technologies, and standards can include specific incentives or requirements for EV sales. 2) Fiscal incentives for EVs: The cost difference for EVs continues to be higher in Latin America, due to lower average new vehicle costs along with used vehicle imports. Incentives can reduce this gap through a revenue-neutral 'feebate' structure or temporary elimination of import taxes for EVs. 3) Charging infrastructure: As infrastructure makes driving an EV a viable option, thoughtful policies for electricity cost structure support lower operational costs. And 4) city policies: A suite of preferential parking, access and other incentives and policies can make EVs a viable and even highly attractive option in cities.”

A **Monica Araya, director of Nivelera and co-founder of the Costa Rican Electric Mobility Association:** “The push for electric mobility in Latin America will benefit from the lessons learned by adopters with more advanced experiences, such as Norway, the Netherlands, China and California. Some of the most important lessons are: 1) No electric vehicle market gets started without an ambitious target and tax incentives. They set a direction for travel and stimulate a market of early adopters. Costa Rica's new incentives law sets a good precedent for

emerging markets. 2) The infrastructure in the early stage is critical, and it is crucial to break free from the old mindset of 'gas stations.' Instead, the next step is to integrate public- and private-sector investments in chargers that are integrated into existing infrastructure, including offices, parking lots, shopping centers, hotels and restaurants. Fast chargers will be critical for long trips, but the good news is that they are not the critical first step to getting started. Many of the daily needs will be met initially with home charging and basic public charging. In Norway, despite the fast chargers, nearly 80 percent of the charging takes place at home. Costa Rica and other countries will follow that pattern. Tourism will be a great amplifier of the electric driving experience. That is why the electric route inaugurated in Uruguay is so important. 3) One of the largest barriers to winning over the consumer is cultural. Most people are vulnerable to myths about these new technologies or are resistant to change. Giving the experience to consumers has played a critical role in educating them (and even in educating decisionmakers) to make them aware of how far these technologies have gone and how charging works and why it is easier than they imagine. I work full-time on electric mobility and can attest to the positive impact that electric-transport education for consumers, decisionmakers and even car dealerships had on getting the law passed in Costa Rica. This year will be a key year in Latin America's electric vehicle sector, and much of what is needed is investment in stimulating demand, debunking myths and getting started with basic infrastructure.”

A **Lisa Viscidi, director, and Rebecca O'Connor, program associate, of the Energy, Climate Change and Extractive Industries Program at the Inter-American Dialogue:** “With the fastest growing car fleet in the world, Latin America urgently needs to accelerate the transition to

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POLITICAL NEWS

Venezuela Schedules Presidential Vote for April 22

Venezuela's government on Wednesday set April 22 as the date for the country's presidential election, asking voters to decide whether to give unpopular President Nicolás Maduro another six-year term at a time when much of the opposition has been prohibited from running. The president of the country's electoral commission, Tibisay Lucena, made the announcement, saying that officials had chosen the date after government and opposition representatives had failed to reach an agreement on how to fairly conduct the election, The New York Times reported. "We are committed, as always, to our constitutional task, to guarantee the right conditions so that democratic differences are settled through an efficient, transparent and balanced vote," said Lucena. She added that the election will allow Venezuelans to "freely decide their fate." Just before Lucena made the announcement, Maduro danced and embraced supporters at a rally in a Caracas park. "The people have decided already: Nicolas Maduro is president of the republic for the 2019-2025 period," he said, Reuters reported. Venezuela's ruling socialists had previously said that the election would be held before the end of April, and the opposition as well as several other countries have expressed concerns of potential fraud in a snap election. Several nations, including the United States and neighboring Colombia, have said they will not recognize the results of the election, amid criticism about unfair use of state resources and the barring of opposition politicians. It is unclear which opposition parties will even participate in the election. Maduro's government sidelined the elected opposition-led National Assembly by creating the Constituent Assembly, a new legislature made up of Maduro's supporters. Three of the largest opposition parties last year boycotted local elections, saying they would not be fair, and Maduro's party went on to win them in a landslide. Then, the Constituent Assembly decreed in December that parties that

ADVISOR Q&A

How Have Scandals Affected New Efforts in Combating Corruption in Latin America?

Q **The multi-country Odebrecht corruption scandal has led to the ouster and imprisonment of the vice president of Ecuador, allegations that nearly toppled the president of Peru, and accusations against other prominent politicians including former Brazilian Presidents Luiz Inácio Lula da Silva and Dilma Rousseff and current President Michel Temer. Has the wide-reaching Odebrecht scandal changed the seriousness with which Latin American countries pursue and punish corrupt politicians and business executives? Has the Odebrecht scandal led to new lasting commitments across the region to get graft under control, or will it soon be back to business as usual? Which countries are succeeding in their efforts to clean up corruption, and which are lagging behind, and why?**

A **Peter Hakim, member of the Advisor board and president emeritus of the Inter-American Dialogue:** "The Odebrecht scandal has cast a needed spotlight on the pervasive political corruption infecting Latin America. In a few countries, it has prompted stepped-up efforts to investigate and prosecute the culprits, a welcome sign of the growing disgust with crooked politicians and governments. It is, however, premature to suggest the region is on the way to cleaner politics. No country has been more aggressive than Brazil in battling corruption. In recent years, its judiciary has investigated powerful politicians, senior government officials and corporate CEOs—and put many of them behind bars. Now entangled in politics, the anti-corruption drive may be losing momentum. Congressional majorities, backed by the business community, have blocked investigations of President Temer

and continually seek to weaken the capacity of judicial authorities to probe and punish graft. Following the failed appeal of his criminal conviction, former President Lula da Silva and his partisans are doing what they can to discredit the courts and stop them from declaring him ineligible for re-election. They contend the judges are biased, and that the crusade against corruption has violated Lula's constitutional rights. Two years ago, Guatemala was lauded for sending its president and vice president to jail on corruption charges. This was the work, however, not of a Guatemalan institution, but of a special U.N. agency, which the current president, himself enmeshed in scandal, is desperately trying to shut down. Few other governments have done much at all. Most turn a blind eye, or openly protect, corrupt political and business leaders, keeping them immune from prosecution. Criminal courts are notoriously corrupt across the region. New anticorruption measures have sprouted, but most have been implemented half-heartedly or not at all. In Mexico and Honduras, newly established institutions have been left without needed resources, authority, or independence to fight corruption. Although Odebrecht's criminal activities extended to some dozen nations, only Brazil uncovered the crimes on its own. Only after a media frenzy around the Odebrecht revelations were investigations launched elsewhere. Few of them, however, have progressed very far. Corruption and politics remain tightly intertwined in all but a few countries of Latin America."

EDITOR'S NOTE: More commentary on this topic appeared in the Q&A in Friday's issue of the daily Latin America Advisor.

NEWS BRIEFS

Colombia's ELN to Hold Three-Day Blockade

Colombia's National Liberation Army, or ELN, on Wednesday said it would hold a three-day national blockade in protest of the government's decision to suspend peace negotiations with the rebel group, Reuters reported. The ELN urged Colombians to avoid traveling during the blockade. It is set to begin at 6 a.m. on Saturday and end at 6 a.m. on Tuesday. All units of the rebel group will comply with the order to hold the blockade, the ELN said. The government rejected the blockade and said it would continue military efforts against the group.

Brazil Lowers Benchmark Interest Rate to Historic Low of 6.75 Percent

Brazil's central bank on Wednesday lowered the country's benchmark Selic interest rate by a quarter point to 6.75 percent, a historic low, the Financial Times reported. The decision followed 10 other consecutive rate cuts and was widely expected, as the country's inflation remains low. Consumer prices eased in December with the annual inflation rate at the end 2017 at 2.95 percent.

Tillerson Praises Jamaica's Efforts Against Lottery Scams

U.S. Secretary of State Rex Tillerson on Wednesday praised Jamaica for its efforts in combating lottery scams, adding that the United States would continue to support the Caribbean country's security forces and criminal justice system, the Jamaica Information Service reported. During a joint press conference with Prime Minister Andrew Holness, Tillerson also said there were "many opportunities" to further collaboration between the two countries by strengthening cooperation on fighting narcotics trafficking and transnational crime.

had failed to participate in previous elections would be barred from participation in future ones. Maduro's government also said Wednesday that campaigning ahead of the April 22 vote would only be allowed from April 2 to April 19, a period of less than three weeks, The New York Times reported. The top challenger to Maduro could be Henry Ramos Allup, 74, the former leader of the elected National Assembly, experts have said. His Democratic Action party is still qualified to field a candidate, though Ramos has not said whether he will run.

ECONOMIC NEWS

NAFTA Important for Mexico's Economy: AMLO Advisor

The economist that Mexican presidential frontrunner Andrés Manuel López Obrador has tapped to run renegotiations of the North American Free Trade Agreement if he is elected in July said that the agreement is an important part of Mexico's economy, adding that she does not plan to scrap the progress that Mexico, the United States and Canada have made in talks to modernize it, Bloomberg News reported Thursday. Graciela Márquez, who López Obrador has said would be his economy minister, said NAFTA has helped with job growth in Mexico. She said López Obrador and his party "support the continuation of NAFTA," adding that it is "very important to the well-being of Mexicans." However, the agreement is not perfect, and López Obrador wants to develop the domestic market and reduce inequality without implementing protectionist policies, Márquez added. She said she is ready to negotiate with U.S. President Donald Trump's administration if negotiations have not been completed by the time Mexican President Enrique Peña Nieto leaves office in December. The comments from Márquez are a departure from some of the messaging from López Obrador's campaign, especially during the two previous occasions he ran for Mexico's highest office. During prior bids for the presidency, López Obrador had campaigned on the promise

to boost social-welfare spending, and he had voiced his opposition to allowing private companies to invest in sectors that had traditionally been nationalized, including the oil sector.

Argentina Defends Economic Ties With China, Russia

Argentina on Thursday defended efforts to strengthen ties with China and Russia in the face of statements from U.S. Secretary of State Rex Tillerson that Latin America did not need "new imperial powers," in reference to its ties with the two countries. A good trading relationship with Russia and China "does not generate a conflict," said Argentina's secretary of international economic relations, Horacio Reyser. "There may be some opportunity to grow trade with Russia, just as we can improve our trade with China and also receive investments from Russia and China." Tillerson, during a five-nation tour of the region last week, drew criticism when he said the Monroe Doctrine, which had been invoked to justify U.S. armed intervention in Latin America for more than a century, was "as relevant today as it was the day it was written." Peru's trade minister, Eduardo Ferreyros, also this week defended his country's engagement with China, citing a \$2.74 billion trade surplus with Beijing last year. China has also become the top trading partner for Brazil and Chile.

Mexico's Central Bank Hikes Key Rate by Quarter Point

Mexico's central bank raised its overnight rate by a quarter point to 7.5 percent on Thursday, pushing the key rate to a nine-year high, The Wall Street Journal reported. The decision to increase interest rates came amid high inflation and expectations that the U.S. Federal Reserve may raise interest rates at a faster clip than previously expected, as well as uncertainty surrounding Mexico's presidential election in July.

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electric transportation. But Latin America remains far behind other regions, with EVs representing a tiny fraction of cars, buses and other vehicles. EV uptake is generally closely correlated with investments in public charging infrastructure, so Uruguay's EV route is a welcome development. Though almost all EV charging is done at home, public charging networks alleviate range anxiety and provide a place for EV owners without dedicated parking spots to charge. Costa Rica's EV incentive law is also an important development. Congresswoman Marcela Guerrero, who cosponsored the bill, said at the Inter-American Dialogue's Latin America Clean Transport Forum last year in San José that 'government should provide clear signals to the private sector to ensure that companies contribute their capacity to advance [electric vehicles].' While Costa Rica faces many barriers to EV deployment, including the high price of EVs, the country also has a distinct advantage over many Latin American countries—approximately 92 percent of the population lives in single-family dwellings, making charging at home much easier. However, more needs to be done throughout Latin America. More stringent fuel efficiency and vehicle emissions standards would contribute to EV growth in the region, leveling the playing field for EVs to compete and sending long-term market signals to automobile manufacturers, utilities, and consumers. In Latin America, only two countries in the region have the highest level Euro 6 emissions standards, and these are only applied in certain urban centers. Vehicle taxes based on emissions levels can also help level the playing field. Chile and Mexico have implemented these taxes, and a similar measure is being discussed in Costa Rica."

A **Edder Alexander Velandia Durán, professor in the school of engineering at La Salle University in Bogotá:** "The need for efficient and clean urban transportation is a challenge for Latin American cities. In the region, the transportation sector demands

close to 40 percent of the energy consumed, and much of the region's vehicle fleet have a total dependence on fossil fuels. However, cities such as Bogotá, Medellín, Santiago, São Paulo, Quito and Montevideo have defined policies and generated spaces for the use and testing of electric traction in public transportation. As a result of a successful pilot conducted in Bogotá, the first articulated electric bus now runs in the Transmilenio system, and the city has 43 electric taxis. The operational results have been positive: A recharging infrastructure has been created for 350 electric vehicles throughout the city, and owners use an application for recharge management. In addition, other electric vehicles have been added to urban cargo transportation services, car sharing and private cars. These projects have had the support of the Colombian government, which eliminated taxes, facilitated the processes and excluded the technology from traffic restrictions applicable to combustion vehicles. In Uruguay, policies were articulated in the energy and transportation sectors to reduce the use of fossil fuels and their emissions. There are benefits to the production of electric vehicles in the country and investments in inter-municipal recharging networks are projected. São Paulo leads in the use and testing of electric technologies in public transportation, with good results in service quality and the reduction of emissions. The price and resistance to change are the biggest barriers to electric technology in transportation. Other barriers in the region are market limitations in the supply of technology, limited resources to subsidize the development of electric infrastructure, the disarticulation between sectorial policies (environment, energy, transportation and trade, among others) and disinterest from some municipal authorities. However, the opportunities for electric transportation in Latin America have shown to be viable, based on the results and experiences among the last few years in public transportation, urban cargo, motorcycles, bicycles and taxis."

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