



REFINING

PDVSA's refining system comprises the Paraguana Refinery Center (956,000 bpd) located in the north-western area of the country; the Puerto La Cruz Refinery (210,000 bpd) on the eastern coast, and El Palito Refinery (140,000 bpd) in the Carabobo State. It also has 16 other refineries, either wholly or partially owned, in the USA, Europe and the Caribbean which, in total, represent a capacity of 3.1 million bpd.

PDVSA's Sow Oil Plan is aimed at strengthening heavy and extra-heavy crude processing capacity and increasing refining capacity both at home and abroad, by executing projects that are within the framework of the following major strategic areas:

- ▶ Changing the refining pattern of existing plants.
- ▶ Constructing refineries at home and abroad.
- ▶ Refining/petrochemicals integration, aimed at boosting added value downstream and the manufacturing of end products.

New refineries in Venezuela

This plan contemplates the construction of new refineries on Venezuelan soil, and the adaptation of existing plants, whereby domestic refining capacity will be upped by 700,000 bpd. Construction is also planned for extra-heavy crude upgrading complexes, which will allow the country to add value to the crude extracted from the Orinoco Oil Belt, encouraging decentralization and boosting the socio-economical development of the country.





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Energy integration

The Corporation plans to develop new projects in Latin America and the Caribbean as part of its regional energy integration program. With integration, complementarity and fair exchange in mind, PDVSA is reorienting its businesses and strategic plans abroad towards regions that were hitherto in the hands of speculation by intermediaries, to add 400,000 bpd to its total refining capacity.

As part of the geopolitical strategy of diversifying its markets and facing South, the Corporation will undertake projects to construct, expand and/or adapt refineries in sister Latin American and Caribbean countries. So it is that the Strategic Plan contemplates the construction of new refineries in Brazil, Ecuador, Nicaragua, Belize and Dominica, as well as the adaptation and expansion of plants in Jamaica and Cuba.

Expansion towards the Asian Continent

As part of the new positioning of the Corporation, the Refining Plan contemplates the construction of refineries to attend the growing demand for refined products in the Asian bloc.