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Jeremy Paner Analyzes U.S. Authorizations for the Venezuelan Power Grid and Petrochemical Sales

What do the evolving OFAC authorizations mean for global energy markets and opportunities to develop Venezuelan infrastructure?

Articles & Press

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Highlights

- In Bloomberg, Jeremy Paner analyzed amendments to OFAC licenses allowing for petrochemical sales and work on Venezuela's power grid, a key step toward revitalizing the country's oil sector and broader economy.
- Paner continues to monitor OFAC's evolving Venezuelan oil and petrochemical licenses, emphasizing the distinction between the broad categories of authorized downstream activities and the limited allowable upstream production and exploration activities.

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Speaking to [Bloomberg](#), Jeremy Paner analyzed a license amendment issued by the Treasury Department allowing work on Venezuela's power grid.

The license is a crucial step toward revitalizing the country's oil sector and other industries, while aiming to improve the lives of people across the country who deal with persistent outages.

"The country's oil sector also doesn't have the infrastructure to supplement flows," Paner said on the U.S. efforts to reintegrate Venezuela into the global energy market.

The license was part of wider changes by the Trump administration further loosening sanctions by authorizing U.S. companies to purchase fertilizers and other petrochemicals. The move aims to stimulate Venezuela's economy and help U.S. farmers secure fertilizers during the peak spring planting season, as the war with Iran disrupts global supplies.

In the [January edition](#) of [U.S. Sanctions in a Snap](#), Paner further discussed the OFAC authorization for certain downstream activities involving Venezuelan oil.

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