

Why are oil and natural gas production rising in Argentina?

Crude oil and natural gas production in Argentina are both nearing record highs, driven by increasing output from the Vaca Muerta shale formation, which is offsetting declining output from conventional oil and natural gas fields.

How much oil does Argentina produce per day?

In September 2024, production averaged 738,000 barrels per day (b/d) of crude oil in Argentina, 15% more than in September 2023 and the most in any month since 2003. In September, oil produced in the Vaca Muerta formation accounted for 58% of the country's total output, according to SESCO.

How much natural gas is produced in Argentina?

An average of 5.0 billion cubic feet per day (Bcf/d) of natural gas was produced in Argentina over the first nine months of 2024, 5.2% more than the same period in 2023. In August, natural gas production averaged 5.4 Bcf/d, the most of any month in 21 years.

What happened in Argentina in 2021?

From January 2021 through September 2024, crude oil production in Argentina increased by 50%, and natural gas production rose by 27%, lifting output of both fuels near the records set in the early 2000s, according to data from the country's energy ministry, the Secretaría de Energía de la República Argentina (SESCO).

Why did Argentina's natural gas imports fall 47% in 2024?

Argentina's natural gas imports via pipeline fell by 47% in the first nine months of 2024 compared with the same period in 2023. The decline was largely because pipeline imports from Bolivia, which made up around half of Argentina's natural gas imports in 2023, ended in September 2024.

Which countries export crude oil to Argentina in 2023?

Argentina's primary destinations for crude oil exports in 2023 were the United States, Brazil, and Chile. The recent completion of the Vaca Muerta Norte Oil Pipeline helped facilitate exports to Chile.

4 ???&#0183; Crude oil production in the Vaca Muerta shale formation in Argentina is about to hit 1 million barrels per day this decade. The forecast came recently from Rystad Energy, and on its heels came ...

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The map displays the resources and energy infrastructure of the region as of 2022. Data is available for mining, electricity generation capacity, natural gas and oil infrastructure, as well as the vulnerability of these resources and energy supply infrastructure to climate impacts in the region.

A Game-Changer for Argentina's Economy. The impact of Vaca Muerta's success and these reforms extends far beyond the energy sector: Record trade surplus: In the first 10 months of ...

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This report examines Argentina's energy situation, analysing its current energy matrix, its past structure and future challenges. It also assesses the global context and explores national and international projections.

A Game-Changer for Argentina's Economy. The impact of Vaca Muerta's success and these reforms extends far beyond the energy sector: Record trade surplus: In the first 10 months of 2024, Argentina's energy trade balance achieved a \$4.3 billion surplus, reversing over a decade of deficits (excluding the pandemic year of 2020). Projections ...

6 ??? (Camilo Ciruzzi, Energy Analytics Institute, 11 c.2024) -- Efforts by Argentina's president Javier Milei have resulted in a more flexible regulatory framework and to the benefit of his South American country's hydrocarbon sector as strategic projects continue to inch forward.. No surprise, Argentina's crude oil and natural gas sectors are on track to conclude 2024 with ...

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Average daily production of oil, gas condensate and light hydrocarbons (ethane, propane and butane) in Argentina rose by 4% in 2023, reaching 819,000 barrels per day (bpd), and added another 6% in the first nine months of 2024 (to 866,000 bpd), according to the U.S. Energy Information Administration (EIA).

In Argentina, Harbour is active in the Neuquén province in the central region of the Southern Cone country, as well as onshore and offshore Tierra del Fuego in the south of Argentina, according to documents on the UK company's website.

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Under Secretary of State for Economic Growth, Energy, and the Environment Jose W. Fernandez and Argentine Foreign Minister Diana Mondino signed a Memorandum of Understanding (MOU) to strengthen cooperation between the United States and Argentina on critical minerals.

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