

Venezuela and Uruguay Reach Oil Deal



Caracas, December 4 (teleSUR-RHC)-- The President of Venezuela, Nicolas Maduro, and his Uruguayan counterpart, Jose Mujica, met on Wednesday in Caracas, where they reached several agreements on agribusiness, scientific investigations and energy cooperation, among others.

Among the most important agreements reached on Wednesday, President Maduro highlighted the increasing energy cooperation between the two nations.

Maduro explained that the Uruguayan oil state owned company Ancap will collaborate with its Venezuelan counterpart PDVSA to extract oil from the north area of the Orinoco Oil Field.

The agreement states that Ancap will own 40 percent of the area to be exploited while PDVSA will own the remaining percentage.

This might be the last time Mujica travels to Venezuela as President of Uruguay. Next March, Tabare Vazquez will become Uruguay's president after winning Sunday's second round elections with more than 50 percent of votes.

The relationship between Uruguay and Venezuela has strengthened since 2005, when Mujica's leftist Broad Front party came to power.



Radio Habana Cuba