

VENEZUELA EXPANDS

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VENEZUELA CAPITAL REBUILDS

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few ppl 2 share it.
It looks as though they were spending it very ~~smart~~ wisely.

sub-title : AND STILL MORE OIL

Underneath Lake Maracaibo Venezuela has granted new concessions to American Companies. Plus the Suez trouble this has resulted in Maracaibo, second city of the country, enjoying an oil boom. Workers go out to the new wells by water-taxi.
~~xxxxxxxxxxxx~~ ~~From~~ seven miles off shore // the new drillings will greatly increase the already large, two-million-barrels-a-day production. ^{here} ~~the~~ By a narrow channel // Lake Maracaibo at its northern end connects with the Caribbean Sea. The situation is nearly perfect. Under construction is a new loading platform, where crude oil, as it comes from the wells, can be pumped into tankers, which can sail direct to both America and Europe. In the *ever-*
increasing world-
~~oil~~ demand every little helps, and this ^{latest} contribution is by no means little.

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Music: Prelude (Horizons) PN1071
Man's Future (MSTS) PN1064

Klein
Abbott
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OIL MAKES NEWS FOCUS ON VENEZUELA'S RICH RESERVES

Off-shore wells in Lake Maracaibo (about the size of Lake Erie) in western Venezuela, at the foot of the Andes. Newly awarded concessions, shared by U.S. companies, add to the strategic importance of this oil-boom area, and to the city of Maracaibo, now second largest in Venezuela. A ready source of oil, should the Suez Canal crisis bottleneck Europe, Venezuela will increase production here, where some two-million, 300 thousand barrels are already being pumped daily.

As men work on the rigs, a huge conservation plant, 7 miles from shore, pumps 163 million cubic feet of natural gas back into the ground daily to maintain underground pressure for the oil wells. Meanwhile, a huge new loading platform for tankers is under construction, and likewise, new drilling platforms are planned to meet the demands of stepped-up activity.

In the drawing board stage is a bridge longer than the Golden Gate connecting Maracaibo with the rest of Venezuela by rail and road.

Tankers loading up travel a new 20-mile channel through the mouth of the Lake to the Caribbean. It permits loading right at the well sites and direct sailing to refineries in the United States and Europe.

Precious oil makes big news in Venezuela!