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Title: Venezuela Safe Energy Storage Project

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Will US blockade stop Venezuela's refining units?

Dec 31 (Reuters) - The accumulation of residual fuel inventories in Venezuela's onshore tanks is forcing state energy company PDVSA to resort to extreme solutions to avoid shutting down refining units, as a U.S. blockade stopping tankers that are under sanctions from entering and leaving the country cuts exports to a minimum, four sources said.

Why is the US pursuing a tanker seizure of Venezuelan oil?

The U.S. has continued pursuing tanker seizures after intercepting two fully loaded cargoes of Venezuelan crude earlier this month. Venezuela's oil exports in December fell to about half the 950,000 bpd they averaged in November, according to preliminary figures.

Why does Venezuela produce so much oil?

Because it mostly produces extra-heavy crude that needs to be diluted for transportation and processed in complex refineries, Venezuela also produces high volumes of residual fuel, particularly high-sulfur fuel oil, which is typically exported to Asia.

Energy storage is essential to a clean and modern electricity grid and is positioned to enable the ambitious goals for renewable energy and power system resilience.

The accumulation of residual fuel inventories in Venezuela's onshore tanks is forcing state energy company PDVSA to resort to extreme solutions to avoid shutting down refining ...

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Wait, no - actually, the real crisis multiplier is the lack of energy storage solutions. Solar panels installed in 2020? They're basically decorative after sunset. That's where shared storage ...

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