

# How a Forbes Market Call Led to Meeting Suriname's President Before the Country Approved Its Monumental Energy Project

HOUSTON, TX, UNITED STATES, October 11, 2024 /EINPresswire.com/ -- Making market calls and forecasting energy trends can be formidable, especially for industry veterans like Fernando C. Hernandez, who is directly involved in various energy projects. If a forecast fails, the market may lose confidence in the person. However, as the Principal of Hernandez Analytica, he defied this trend [with his 2020 Forbes article titled](#) "New Offshore Oil Supplies Complicate OPEC's Stabilization Efforts." In that article, he accurately forecasted Suriname's promising rise as a significant oil and gas player, along with other items of key importance.



Fernando C. Hernandez meets with Suriname's President, Chan Santokhi, in South America

Interestingly, just this month, Total Energies and Apache made a multi-billion-dollar Final Investment Decision (FID) for the GranMorgu development, located in Suriname's offshore Block 58, which Hernandez placed key emphasis on in 2020. How crucial is this FID for the region? OPEC has shown interest in Guyana, which shares its border and geology with Suriname, due to its meteoric rise in terms of gross domestic product growth and offshore oil production. And now GranMorgu clearly places OPEC on notice.

Hernandez's conviction in his market forecast prompted him to fly to Paramaribo, Suriname, and remarks, "Some people follow the money; I follow the geology, which is what led me to travel to meet Suriname's President, Chan Santokhi, before an FID was reached." [While in Suriname, he also met Guyana's President, Irfaan Ali](#), as covered by the "Journal of Petroleum Technology."

When asked what other factors prompted him to focus on Suriname in 2020, he responds, "It all comes down to viably shared geology, such as Guyana's prolific Stabroek Block, operated by ExxonMobil, which straddles Suriname's Block 58." Hernandez notes that three successive finds were made at Block 58 in that year, and one of which was described as having world-class



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*Fernando C. Hernandez*

hydrocarbon resources. Meanwhile, ExxonMobil's discovery in Suriname's Block 52 adjacent to Block 58 completed his thesis on the region. He continues: "ExxonMobil was clearly looking at both nations, and I was eagerly doing the same."

Despite Guyana not receiving a formal invitation to join OPEC, the nation has actively participated in meetings that illustrate the country's growing influence. Guyana's Vice President, Bharrat Jagdeo, however, has expressed Guyana's disinterest in joining this organization. However,

the nation's production can indeed complicate OPEC's stabilization efforts (as forecasted by Hernandez), given that Guyana is rapidly approaching the 1 million barrels per day marker in a notable manner and intends to continue expanding. In the same article, he equally predicted that Guyana would join Brazil as a formidable oil-producing nation in the region and that Suriname would be poised to follow, further complicating matters for OPEC. This thesis is now in full motion.

Hernandez concludes, "As developed nations continue to decarbonize, it will be the developing nations, such as the South American nations referenced herein, who fill the hydrocarbon gap that the former leave, rebalancing the energy map for such nations and OPEC in this decade and the next."

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