

Venezuela Energy Reopening Draws Growing U.S. Industry Attention

Rising U.S.-bound crude flows, evolving OFAC rules and new oil and gas activity set the stage for the Venezuela Reawakening Summit in Houston.

HOUSTON, TX, UNITED STATES, August 17, 2026 /EINPresswire.com/ -- Venezuela Energy Reopening Draws U.S. Industry Attention Ahead of Houston Summit

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Venezuela carries risk, but that doesn't mean nothing is happening. The barrels, regulatory changes and corporate activity tell a different story.

José Pereira, Former CEO, CITGO Petroleum”

José Pereira

Rising U.S.-bound crude flows, evolving OFAC rules and growing banking, energy, drilling and logistics activity signal renewed industry attention

Rising Venezuelan crude shipments to the United States, evolving U.S. sanctions policy and renewed international oil and gas activity are prompting companies to reassess a market long viewed primarily through the lens of political risk.

These developments will be examined at the ****[Venezuela Reawakening Summit](#) 2026****, Sept. 17 at the **[Hyatt Regency Houston West](#)** in Houston, with in-person and virtual participation.

Reuters reported that Venezuela exported approximately ****1.16 million barrels per day in July****, with about ****786,000 bpd** shipped to the United States — the highest level since early 2019**. That compares with approximately 284,000 bpd shipped to the U.S. in January.

The increase is strategically relevant to the U.S. Gulf Coast, where sophisticated refining capacity has historically processed Venezuelan heavy crude.

Meanwhile, the U.S. Treasury Department's Office of Foreign Assets Control, or OFAC, continues modifying the regulatory framework governing authorized Venezuela-related activity.

On June 10, OFAC issued or amended General Licenses ****46C, 47A, 48B, 50B, 51B, 52A and 54A****, addressing Venezuelan-origin oil and petrochemicals, U.S.-origin diluents, equipment and services, certain oil and gas operations, and other authorized transactions.

The changes do not eliminate Venezuela's political, contractual, infrastructure, financing or compliance risks, but provide mechanisms through which authorized commercial activity can be evaluated and structured.

****“There is an important difference between saying Venezuela carries significant risk and saying nothing is happening. The barrels, regulatory changes and corporate activity tell a more complex story.”****

****José Pereira, former President and CEO of CITGO Petroleum and co-founder of the Venezuela Reawakening Summit****

Banking, Energy, Drilling and Logistics Converge in Houston

****Banesco****, one of Venezuela's leading financial institutions, will serve as the Summit's ****Main Sponsor****, bringing senior executives from ****Venezuela, Panama and the United States**** to Houston to provide perspectives on banking, international transactions, project evaluation and financing.

****SAI Group International****, a Texas-based U.S. energy company and ****Platinum Sponsor****, will bring its perspective on reactivating Venezuela's existing oil infrastructure. The company is developing an integrated approach to well and wellpad reactivation incorporating engineering, modular infrastructure, power generation and automation.

The ****International Association of Drilling Contractors (IADC)****, a leading global organization representing the drilling industry, is participating as an ****Endorsing Sponsor****, adding the perspective of the international drilling and oilfield-services community.

Global shipping and logistics company ****Maersk**** is also participating as an ****Endorsing Sponsor****, bringing project logistics, transportation and supply-chain expertise relevant to large-scale energy reconstruction.

Together, these organizations represent four essential components of energy development: ****capital, technical execution, drilling and logistics.****



The poster for the Venezuela Reawakening Summit 2026 features a blue background with a large image of an offshore oil rig. At the top left is the logo, which consists of a stylized white bird with its wings spread, followed by the letters 'VR' in a light blue font. Below the logo, the text 'Venezuela Reawakening Summit' is written in white, with 'Summit' in a larger, bold font. Underneath, it says 'The Reopening of the World's Largest Energy Opportunity'. The date '17 September, 2026' is displayed in a white box, along with the time '8:00 AM - 6:00 PM'. The location is 'Houston, Texas' at the 'Hyatt Regency Houston West', with the address '13210 Katy Freeway, Houston, TX 77079'. A 'REGISTER NOW' button is provided with the website 'www.venezuelareawakening.com' and the contact email 'contact@venezuelareawakening.com'. Four key themes are listed: 'POLICY & REGULATORY SHIFT' (Regulatory reforms, OFAC licensing pathways), 'ENERGY DEMAND ACCELERATION' (Rising global energy demand, Renewed investor interest), 'GEOPOLITICAL REALIGNMENT' (A shifting geopolitical environment, New U.S. national security & energy strategy), and 'INVESTMENT REOPENING' (Venezuela's strategic energy importance, Emerging access to a new investment cycle). A section titled 'Featured Market-Leading Speakers' shows eight headshots of speakers with their names and titles: Ali Moshiri (President, SAI Group International), Roberto Smith (President, Banesco), Lorena Gamba (President, CITGO), Francisco Rodriguez (President, CITGO), José Pereira (President, CITGO), Mark Medina (President, Maersk), Ana Virginia Nocentini (President, Banesco), and Eduardo Fortuny (President, SAI Group International).

The Venezuela Reawakening Summit 2026 brings energy, banking, investment and industry leaders to Houston on September 17 to examine Venezuela's evolving oil, gas and investment landscape.

Oil Is Not the Only Story

Natural gas is also gaining momentum.

BP, XRG and UCC Oil & Gas recently secured rights associated with Phase 2 of Venezuela's offshore Loran gas field, with BP serving as operator and rights covering production of up to approximately **4 trillion cubic feet of gas**. Shell has separately moved into Phase 1.

Reuters has also reported that roughly two dozen foreign and domestic companies have been working to migrate oil and gas contracts into Venezuela's evolving hydrocarbons framework, including Chevron, Repsol and Eni.

"The strategic question is not whether every condition for investment is already in place," Pereira said. "The question is what is authorized today, what risks remain, and what capabilities and relationships companies may need if the opening continues."

From Headlines to Due Diligence

The Venezuela Reawakening Summit will bring together energy executives, banks, investors, legal and OFAC specialists, engineering and project experts, drilling companies, infrastructure and logistics professionals.

Specialized breakout sessions will address **OFAC and compliance, legal structures, banking and project financing, oil and gas development, infrastructure, logistics, power, security and project execution.**

The objective is not to portray Venezuela as risk-free, but to give decision-makers access to professionals with direct operating, financial, technical and regulatory experience.

Venezuela Reawakening Summit 2026

*Sept. 17, 2026 | Hyatt Regency Houston West | Houston, Texas**

*In-person + Virtual**

Event information and registration:**

<https://venezuelareawakening.com/#register>

Jose Pereira

Venezuela Awakening

+1 281-303-9531

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