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Petroecuador Takes Control Of Anglo Refinery

by John Neagle

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Ecuador's state-run oil company, PetroEcuador, has taken control of a refinery previously owned by Anglo Ecuadorean Oilfields Ltd., located in western Ecuador. Anglo's contract expired over the weekend. According to a report by Reuters, the 30-year-old, 37,000 barrel per day Anglo refinery requires repairs estimated at \$2.5 million. In congressional hearings last month, Ecuadoran Attorney General German Carrion charged that Anglo had "acted negligently, carelessly and even with malice in regard to the necessary conservation of refinery installations and equipment." He said that President Rodrigo Borja's government "reserves its legal right to sue Anglo for plant deterioration and mismanagement." In October, PetroEcuador acquired the Trans-Ecuadoran pipeline. Also scheduled for state acquisition are the Repetrol refinery in July 1990, and oil fields operated by Texaco in August 1990. (Basic data from OPEC News Agency, 12/05/89)

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