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## Venezuela announces \$19.65 billion Cigma LNG joint venture agreements

Venezuelan President Hugo Chavez and PdVSA President Rafael Ramirez announced last Friday that they had signed eight joint venture agreements to construct three trains for the CIGMA LNG project worth \$19.65 billion. The eight agreements were with energy majors from the US , Qatar , Japan , Russia , Italy and Malaysia . Galp Energia of Portugal and Argentina's Enarsa announced in May plans to take part in the CIGMA project with a 15% and 10% interest, respectively.



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