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Oil and Natural Gas Report in LAC

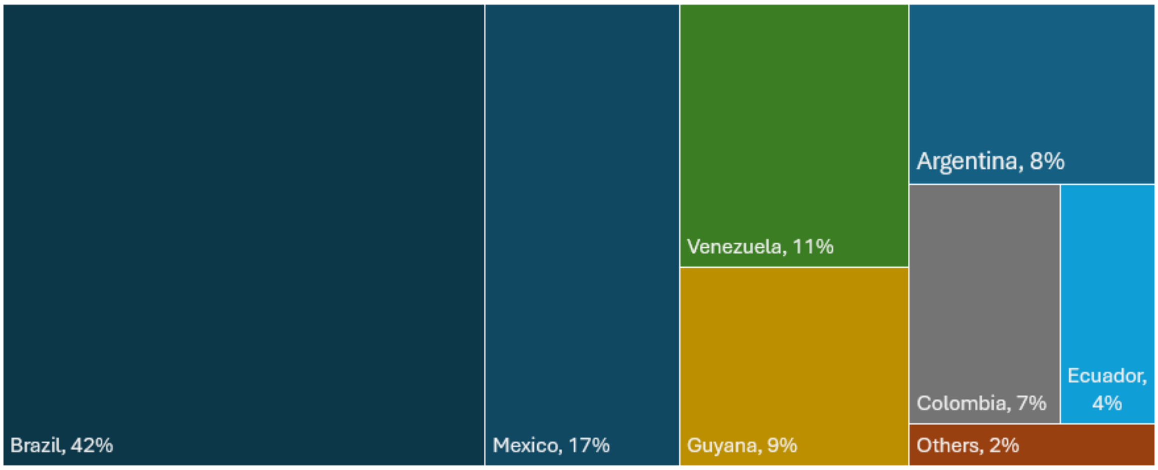
Monthly Oil and Natural Gas Report for Latin America and the Caribbean (LAC), April 2026

The Latin American and Caribbean Energy Organization (OLACDE) publishes its monthly report on oil and natural gas production and foreign trade in LAC to monitor the evolution of the sector's main indicators, their monthly and year-over-year changes, as well as the dynamics of intra- and extra-regional energy trade.

1. LAC Oil Production[1]

In April 2026, regional oil production reached 318 million barrels (Mbbl), representing a year-on-year increase of 10% and a month-on-month reduction of 2%. The three main producers in the region were Brazil, Mexico and Venezuela, which accounted for 70% of regional oil production (see Figure 1).

Figure 1. Participation of LAC countries in the region's oil production, April 2026



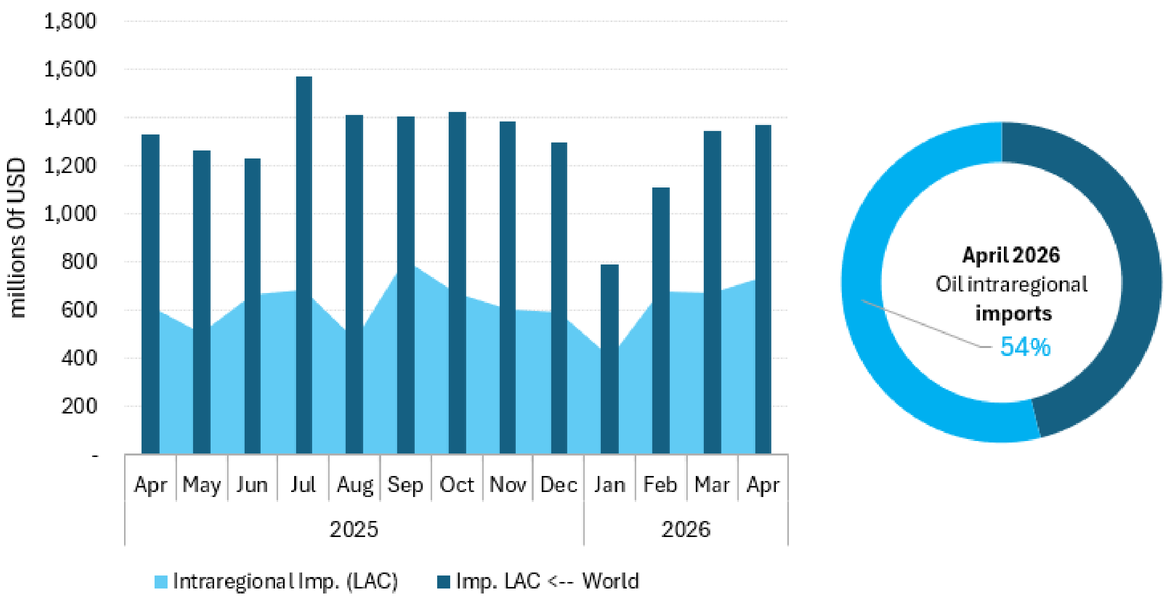
Others include: Barbados, Bolivia, Peru, Suriname, Trinidad and Tobago.
Source: sieLAC – OLACDE 2026

2. Foreign Trade in Oil in LAC

In April 2026, 54% of the value of LAC's total oil imports corresponded to intraregional trade. The remainder came from extra regional markets.

[1] Oil production in LAC refers to the volume extracted at the wellhead within the territory of the countries in the region, including natural gas liquids (NGLs), additives, condensates, and other primary hydrocarbons.

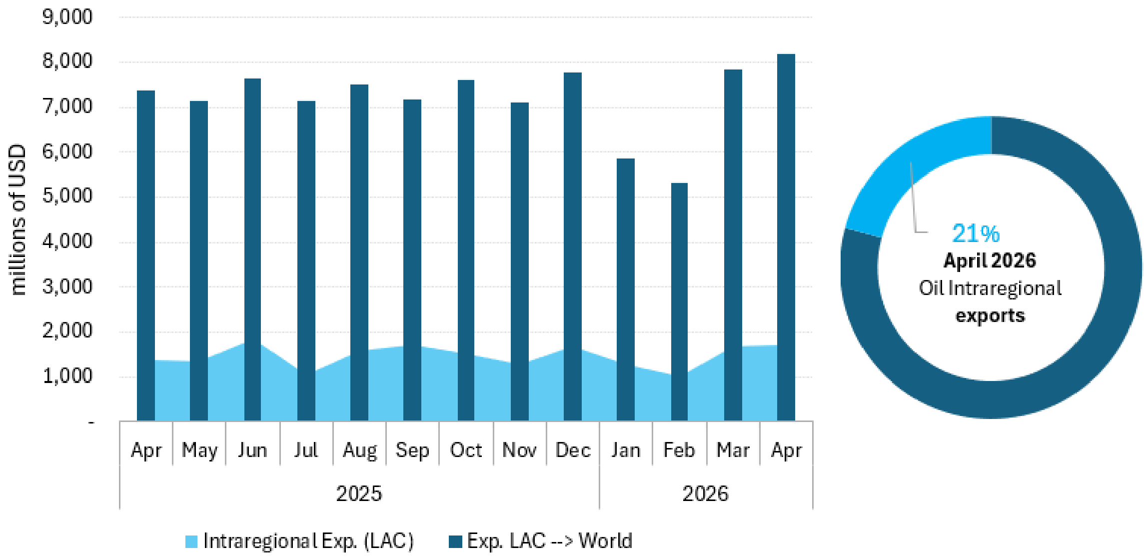
Figure 2. Oil Imports in LAC, April 2026



Source: Trade Map updated to June 2026

On the other hand, 21% of the total value of the region's oil exports was destined for LAC countries, while the majority was exported to markets outside the region.

Figure 3. Olive Oil Exports in LAC, April 2026



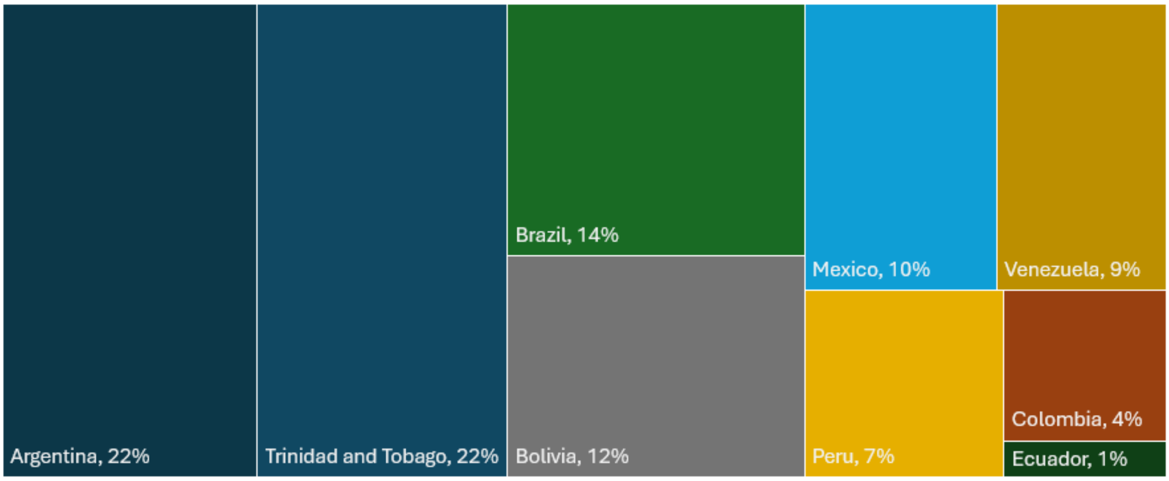
Source: Trade Map updated to June 2026

3. Natural Gas Production in LAC[2]

In April 2026, regional natural gas production reached 21.7 billion m³, 8.5% more than in the same month of the previous year and 2.3% less than in March 2026, in a context in which the Middle East was going through one of the most critical periods in recent decades. The determining factor was that the conflict that began at the end of February in the Middle East ceased to be a limited confrontation and began to be deployed simultaneously on several land and maritime fronts, generating disruptions in trade routes and raising global uncertainty. Even so, the impact on gas production in the region was minimal, given that more than 70% of natural gas is used to supply domestic demand.

Natural gas production in LAC continues to be concentrated in a small group of countries. Argentina and Trinidad & Tobago led the regional contribution with 22% each, followed by Brazil with 14% and Bolivia with 12%. Mexico, which in March shared fourth place with Bolivia, drops to fifth place in April, although it maintains its 10% share. Together, these five countries account for 80% of regional production, while the remaining 20% is distributed between Venezuela, Peru, Colombia, and Ecuador.

Figure 4. Participation of LAC countries in natural gas production, April 2026



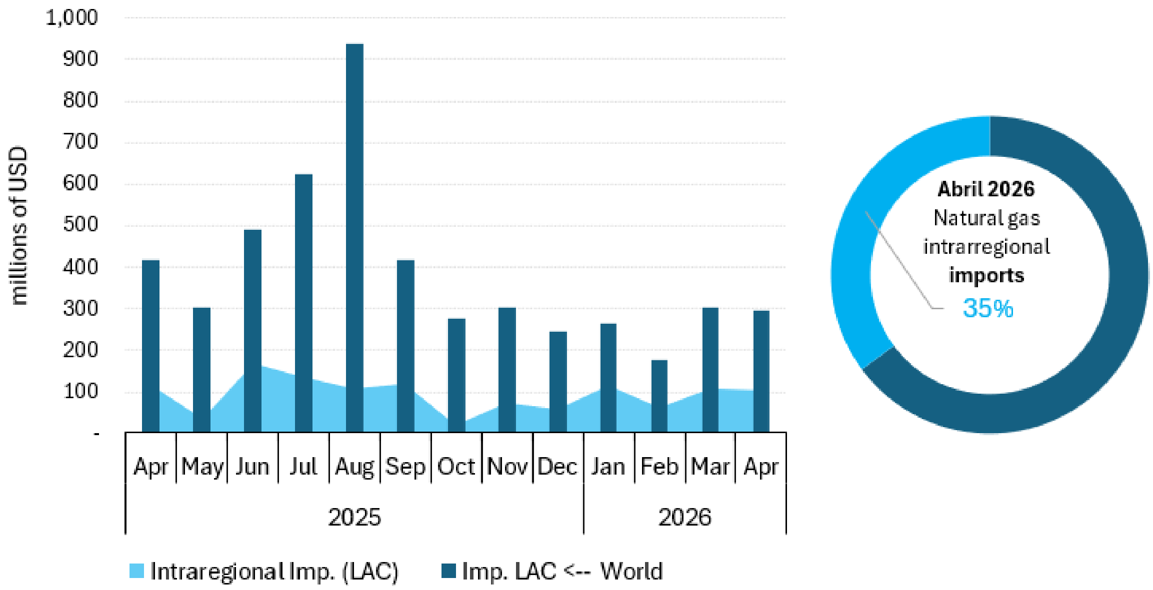
Source: sieLAC – OLACDE 2026

4. Natural Gas Foreign Trade in LAC

In April 2026, 35% of the value of LAC's total natural gas imports corresponded to intraregional trade, being largely surpassed this month by extra regional trade, which was 65% share.

[2]Natural gas production in LAC refers to the volume of natural gas extracted at the wellhead from gas and oil fields located within the territory of the countries in the region.

Figure 5. Natural Gas Imports in LAC, April 2026



Source: Trade Map updated to June 2026

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