

BILL BRADLEY
NEW JERSEY

United States Senate

WASHINGTON, D.C. 20510

December 17, 1979

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Sen B. Bradley

Admiral Stansfield Turner
Director of Central Intelligence
Central Intelligence Agency
Washington, D.C. 20505

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Dear Admiral Turner:

A November 27, 1979 article in the Washington Post discussed a recent scientific paper entitled "Venezuela's Heavy Oil Development Prospects and Plans." The paper was written by Arnold Volkenborn, a senior executive from Maraven, S.A., for presentation at a U.N. energy conference.

According to the Post, Mr. Volkenborn claims that Venezuela's recoverable heavy oil reserves range from 70 billion to 900 billion and that "500 billion is a realistic planning figure for the time being." Volkenborn's paper also states that Orinoco heavy oil can be upgraded into a high quality synthetic crude at a cost of \$5-13 per barrel.

This article also refers to statements by State Department officials that development of Venezuela's vast heavy oil resources "depends on the willingness of the recently elected Caracas government to proceed with an ambitious heavy oil development program."

I would like CIA to provide me, if necessary on a classified basis, with a detailed assessment of the Venezuelan paper, including the Agency's most recent analysis of Venezuela's proven and probable heavy oil reserves; technical requirements and resources for their production; possible investment programs, expansion plans, and foreign exchange implications.

I would also appreciate your providing me with the CIA's assessment of the factors that are most likely to accelerate or retard the Venezuelan Government's development of its resources.

Sincerely,

Bill Bradley

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