

Ecuador threatens to nationalize oil companies

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The Ecuadorian President is serious about nationalizing oil companies in Ecuador - a move that is scaring off foreign investors.

This notice is from the Southern Pulse newsletter:

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Ecuador announced that negotiations with oil companies to amend service delivery contracts will last between 6-9 months. If no agreement is reached after 9 months the government will expropriate the company's facilities and request they leave the country.