

United States and Argentina Sign Energy Cooperation Framework

November 30, 2018

Buenos Aires – U.S. Secretary of the Treasury Steven T. Mnuchin and Treasury Minister of the Argentine Republic Nicolas Dujovne today signed a Framework to Strengthen Infrastructure Investment and Energy Cooperation on the margins of the G20 Leaders’ Summit. The U.S. delegation also included Secretary of State Mike Pompeo and Assistant Secretary of State for Economic and Business Affairs Manisha Singh.

“Today’s Framework is part of a U.S. initiative called America Crece, or the Americas Grow - in this case by expanding opportunities in energy trade, investment and finance and spurring economic growth for both countries. This Framework should help catalyze private sector capital for investments across the energy value chain, including upstream energy production, as well as power generation, transmission, and distribution,” said Secretary Mnuchin. “Energy is a key driver of economic development. This Framework provides a basis for energy growth, integration and security. It is a great step forward for the United States and Argentina.”

Under the Framework, the two countries intend to cooperate to:

- Integrate cleaner energy sources, including natural gas and renewable energy, and develop adequate natural gas storage capacity;
- Develop refined product midstream and downstream infrastructure;
- Expand electricity generation from natural gas and convert existing fossil fuel power plants to operate using combined cycle natural gas technology;
- Accelerate Argentina’s adoption of innovative power technologies, including renewables and related micro , mini-grid and battery storage systems;
- Invest in high-voltage power transmission infrastructure and national and international interconnection;
- Enhance energy efficiency, smart-grid technology usage, and “smart” buildings;
- Develop deep and liquid markets for energy commodities and infrastructure-backed debt instruments; and

- Support investments in infrastructure and development of the energy sector in a manner consistent with the energy, environmental, and inclusive economic growth objectives of each country.

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