

Brazil's Petrobras reports another oil spill

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A company statement said a production string rupture of the FPWSO Dynamic Producer (vessel platform) was detected early Tuesday, roughly 300 kilometers (180 miles) off the coast of Sao Paulo state, where water depth reaches 2,140 meters (6,600 feet).

It said the well was automatically shut down after the rupture by the <u>safety system</u> and has been secured.

"A preliminary estimate indicates that 160 barrels of oil may have



spilled. There is no possibility of the oil reaching the Brazilian coast," Petrobras said.

It added that an investigation was launched to determine the cause of the leak.

Petrobras said it notified the Brazilian Navy, the Brazilian Institute of Environment and Renewable Natural Resources (IBAMA) and the Brazilian National Petroleum Agency (ANP).

It was the second oil spill in Brazil in less than a week.

Last Thursday, Transpetro, a Petrobras subsidiary, said it had detected a spill off the coast of Rio Grande do Sul state but did not know how much had spilled.

Petrobras's transportation unit said it was not possible to estimate how much oil had leaked but said personnel and equipment were deployed to contain and remove the spill off the coast of the southern state.

In November, another oil spill was detected in a well operated by US energy company Chevron near the Frade field, 370 kilometers (231 miles) northeast of the <u>Rio de Janeiro</u> coast.

The spill was eventually contained and Chevron was subject to several environmental fines.

The case was a wake-up call for Brazil as it prepares to tap huge underwater oil fields, which ANP says hold reserves that could surpass 100 billion barrels of high-quality recoverable crude.

These fields are off Brazil's southeast Atlantic <u>coast</u> beneath kilometers of ocean, bedrock, and hot salt-beds.



In 2010, Petrobras was the world's third biggest oil producer in terms of market value at \$228 billion. By late last month it had fallen to 5th place, with its value down to \$156 billion, according to the daily newspaper O Globo.

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