

Ecuador expands oil extraction from Amazon reserve

April 14 2022



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Ecuador said Wednesday it had begun pumping oil from a third field located partly on a protected nature reserve in the Amazon rainforest.

Extraction of 3,600 barrels per day started in the Ishpingo oil field which together with the nearby fields of Tiputini and Tambococha form the so-called ITT block, which holds more than 40 percent of the South American country's proven crude reserves.

The three fields together hold over 1.0 billion of former OPEC member Ecuador's four billion barrels of proven oil reserves.

Extraction at Tiputini and Tambococha started in 2016 after years of fraught debate over whether to drill inside the Yasuni [national park](#).

Then president Rafael Correa had tried to persuade the [international community](#) to pay Ecuador \$3.6 billion not to exploit the ITT block—an ultimately failed initiative to protect the Amazon and help curb [climate change](#).

With his government strapped for cash amid a plunge in global oil prices, the leftist leader in the end asked Congress to give the go-ahead to drill.

Current rightwing President Guillermo Lasso has plans to double Ecuador's oil production in spite of opposition from [indigenous communities](#) and environmentalists.

"If this well (at Ishpingo) maintains the current production trend of 3,600 barrels per day... about \$60 million will be generated annually, which will be invested in improvements to the education, health and safety system," a government statement said Wednesday.

In 2021, the country produced over half-a-million barrels per day, mostly by state-owned Petroecuador, according to the Central Bank.

It is envisaged that another 36 wells will be sunk in the Ishpingo field,

operated by China's CNPC Chuanqing Drilling Engineering Company Limited.

Besides being among the most biodiverse areas on Earth, the million-hectare (2.5-million acre) Yasuni park is home to some of the world's last uncontacted indigenous populations.

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Citation: Ecuador expands oil extraction from Amazon reserve (2022, April 14) retrieved 20 April 2024 from <https://phys.org/news/2022-04-ecuador-oil-amazon-reserve.html>

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