



## Clarification on Carioca (reported discovery in Santos Basin)

Posted by [Luis de Sousa](#) on April 16, 2008 - 1:30am in [The Oil Drum: Europe](#)

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[**Update:** The [Brazilian press is reporting](#) wide criticism to Haroldo Lima who at the moment is denying he announced the find: "I haven't announced anything, nor did I used that word [anouncement] at any moment." (hat tip [Carolus Obscurus](#)).]

Reuters [reported yesterday](#):

Haroldo Lima told reporters the find, known as Carioca, could contain 33 billion barrels of oil equivalent, five times the recent giant Tupi discovery. That would further boost Brazil's prospects as an important world oil province and the source of new crude in the Americas.

"It could be the world's biggest discovery in the past 30 years, and the world's third-biggest currently active field," Lima, head of the government's oil and fuel market regulator, told reporters at an industry event in Rio de Janeiro.

Lima said he obtained the data from Petrobras at an informal level. But the National Petroleum Agency distanced itself from Lima's remarks, saying in a statement that they were "unofficial" and simply repeated information already in the public domain.

"All the data were already in the public domain, having even been published in the February edition of World Oil magazine, in the 'What's new in exploration' column signed by Arthur Berman," the agency said in a statement.

Hours ago Petrobras [issued a clarification](#) on its Portuguese language website:

The consortium formed by Petrobras (45%-operator), BG (30%) and Repsol YPF Brasil (25%) continues following the exploratory program of Block BM-S-9 in the Santos Basin. The Block is composed by two exploratory areas. In the larger was drilled the first well, 1-BRSA-491-SPS (1-SPS-50) that resulted in the discovery announced in the 5th of September of 2007. At the occasion the market was informed that new investments are needed, that would contemplate the drilling of new wells, and whose Assessment Plan is in the initial phase of elaboration and should be formalized at ANP [National Petroleum Agency] in the next few days.

According to the regular exploration chronogram, the Company started in the 22nd of

March of 2008 the drilling of the second well, the 1-BRSD-594-SPS (1-SPS-55) situated in the smaller area of the Block, but **that up to the moment has not reached the pre-salt layer**. The continuity of the exploratory activities includes the drilling of new wells, test of long term formation and new geologic studies to ascertain the size of the discovery.

More conclusive data on the potential of the discovery will be known only after the conclusion of the remaining phases of the assessment process and will be informed to the market opportunely.

The emphasis is present in the original text.

The second area is smaller than that announced in September and has not yet been reached by drilling. In light of this new information it seems unlikely at the moment that the find will represent the volume implied by Haroldo Lima.

Still, [as reported last November](#), Tupi is possibly just the first of a series of fields that may compose an entirely new oil region enclosed in the Santos Basin. Hence new discoveries of significant volume in this area are likely.

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