

Offshore and Subsalt Discoveries in Brazil - Market Analysis, Competitive Landscape and Production Forecasts to 2015

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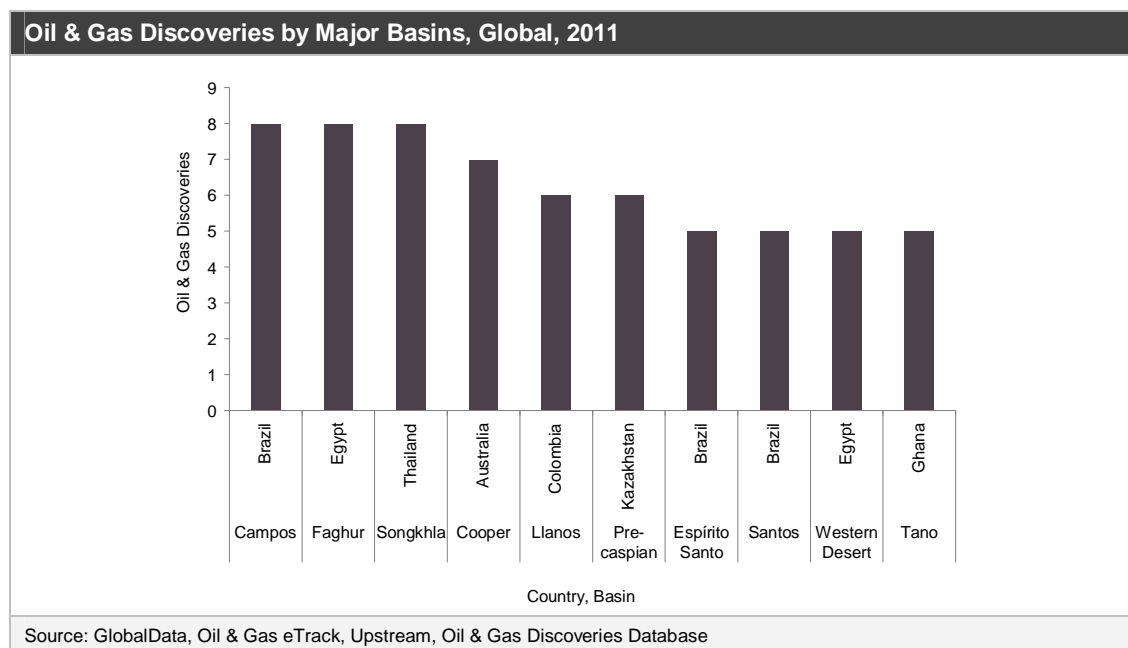
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“Offshore and Sub-salt Discoveries in Brazil - Market Analysis, Competitive Landscape and Production Forecasts to 2015”, is the latest report from industry analysis specialists GlobalData, offering comprehensive information on the Brazilian offshore and subsalt market and details on discoveries, exploration blocks and production forecasts. It highlights the key issues and trends in the Brazilian offshore and subsalt market and provides an in-depth analysis of key Brazilian offshore and subsalt discoveries, exploration blocks, exploration acreages and production figures. The report also focuses on the competitive landscape of key companies operating in the region

Brazil’s Subsalt Basins Recorded the Highest Number of Discoveries in 2011

Brazil has recorded the most oil and gas discoveries in 2011 to September 2011. The country has recorded 19 discoveries in the current year out of a total of 109 discoveries globally. Of the 19 oil and gas discoveries in Brazil, 17 were made in offshore basins in Brazil’s subsalt region. Brazil’s Campos basin was the site of eight discoveries, followed by the Santos basin and Espirito Santo basin with five discoveries each.

The figure and table below outline how many oil and gas discoveries were made in the major basins in 2011.

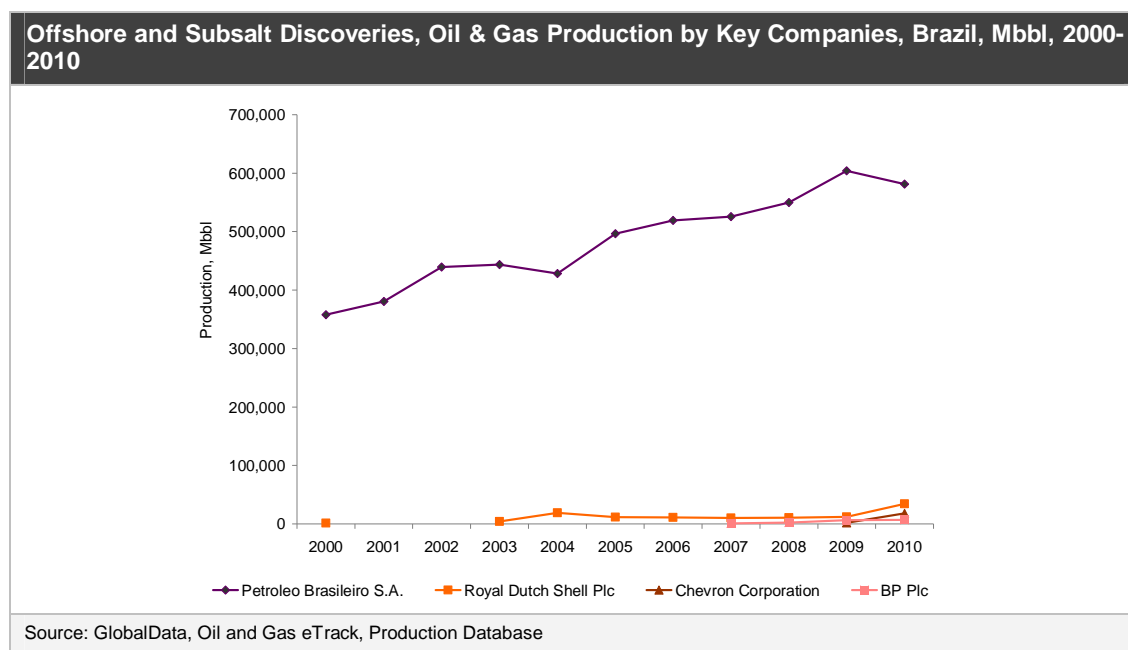


Petrobras Dominates the Subsalt Activities in Brazil

Brazil's national oil company Petróleo Brasileiro S.A. (Petrobras) maintains clear dominance over the entire exploration and production activities in the country's offshore and subsalt plays. The company contributes the most in terms of production volumes, investments and exploration. It holds the highest number of active new exploration and extension licenses in all three subsalt basins: Santos, Campos and Espirito Santo.

The operations of Petrobras are backed by Brazil's government. Under a regulatory decision by the Brazilian petroleum agency, Petrobras is set to be an operator across several blocks in the subsalt prospects and the company will maintain a minimum 30% equity stake in any future block licenses. This is in addition to participation in the licensing rounds conducted by Brazil's National Petroleum Agency (ANP), (Agência Nacional do Petróleo).

The figure below compares the oil and gas production volumes of various companies in Brazil's offshore and subsalt basins during 2001–2011.



As highlighted by the figure above, Petrobras maintains a clear lead in oil and gas production volumes in Brazil's subsalt region. Since 2009 the share of production by international companies has started to increase. This was primarily due to the active participation of these companies in the country's licensing rounds for exploration.

Oil and Gas Production from Brazil's Santos, Campos and Espirito Santo Basins was about 730.5 MMboe in 2010

The total oil and gas production from Brazil's Santos, Campos and Espirito Santo basins was about 730.5 MMboe in 2010. Amongst the top fifteen fields in these basins, Roncador ranked first with production of 129.7 MMboe. This was followed by the Marlim Sul, Marlim, Marlim Leste and barracuda fields, with production of 99.1 MMboe, 95.4 MMboe, 56.4 MMboe and 40.8 MMboe, respectively. Of the top fifteen fields, fourteen are located in the Campos Basin and one in the Espirito Santo basin. The state-owned national oil company, Petróleo Brasileiro S.A. achieved the highest production in 2010, followed by Royal Dutch Shell Plc and Chevron Corporation.

FPSO Units are Playing a Pivotal Role in Subsalt Development in Brazil

Floating Production Storage and Offloading (FPSO) units are playing a key role in subsalt development in Brazil. As of 2011, Brazil has 26 FPSO units operating with an annual crude oil production capacity of 1,067.3MMbbl and an annual natural gas production capacity of 806.7bcf. There are also 14 FPSO units that are expected to become operational during 2011–2014.

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Our highly qualified team of Analysts, Researchers, and Solution Consultants use proprietary data sources and various tools and techniques to gather, analyze and represent the latest and the most reliable information essential for businesses to sustain a competitive edge.

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