



Petrobras Makes Oil Discovery Off Brazil Coast, Estado Reports

By Guillermo Parra-Bernal

March 29 (Bloomberg) -- **Petroleo Brasileiro SA**, also known as Petrobras, found oil and natural gas off the coast of Brazil, Estado de S. Paulo reported, citing unidentified people.

The BM-S-8 offshore basin is south of the Tupi field, which may hold 8 billion barrels of oil, the Brazilian newspaper said. A Petrobras spokesman who declined to be identified declined to comment on the story, Estado reported.

Miriam Guaraciaba, a spokeswoman for Petrobras in Rio de Janeiro, didn't immediately return calls to her office and mobile phones outside of business hours.

Petrobras, Royal Dutch Shell Plc and Portugal's Galp Energia SGPS SA are searching together for oil in the Santos Basin region, off the coast of Brazil's Sao Paulo and Rio de Janeiro states, Estado said.

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