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Brazil: Gas Field Discovered

By AP

The Brazilian state oil company said it had discovered a natural gas reserve off the coast of Rio de Janeiro that could be as big as the recently discovered giant Tupi oil field. The company, Petróleo Brasileiro, said the potential reserves were about three miles below the surface of the Atlantic Ocean, 23 miles west of the Tupi field. The release did not provide figures as to the size of the reserve but said its structure could have dimensions that are similar to Tupi's. Late last year, Petrobras announced the discovery of as much as eight billion barrels of light crude oil in the ultra-deep Tupi field.

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