Introduction
Brazil has 27 billion barrels proven oil reserves and has the potential for additional reserves in the future.

Equatorial Basins
The equatorial basins include the Potiguar, Ceara, Para-Maranhao, and Foz do Amazonas. The basins have in common that they are 1) underlain by rifts of Jurassic to early Cretaceous age, 2) mostly undrilled in the 500-1000 m water depth range and 3) untested in the deepwater (>1000 m). Ninety-one (91) wells have been drilled on the Foz do Amazonas shelf, resulting in some noncommercial gas discoveries, including Pecunia (500-600 BCF dry gas). Seismic data from the deepwater, however, reveals an untested province containing too-thick, diapiric and faulted channel trap geometries. Some of the traps are huge, covering 15,000-25,000+ acres, and with prolific natural gas potential. Direct trap analogs exist in some of the recent giant fields in Angola and Nigeria. The Albian-Cenomian section is thought to be the main source interval for gas and oil. Dominant deepwater license holders in the Foz do Amazonas are BP Amoco, Petrobras, and Shell. The first well in this trend will be drilled by BP Amoco (operator) on block BFZ-2 in late 2000 or early 2001. The primary geologic risk is hydrocarbon type because gas is not considered an economic success here.

HGS International Dinner Meeting • Monday, March 20, 2000 • Westchase Hilton, 9999 Westheimer • Social 5:30 p.m., Dinner 6:30 p.m.