Argentina: On Oil Production Near Antarctic

Barbara Khol
Argentina: On Oil Production Near Antarctic

by Barbara Khol

Category/Department: General
Published: Thursday, July 23, 1992

Since June 1989, Total Austral, subsidiary of the French company Total, has been operating two oil platforms near the Antarctic. The rigs located 15 km. off the coast of Tierra del Fuego, 350 km. north of Ushuaia, Argentina produce natural gas and an average 23,000 barrels of crude per day. Production costs for exploiting the Hidra deposit are much higher than elsewhere in the world, due to constant high winds and sub-zero temperatures. In 1990, Total and the state-run oil company Yacimientos Petroliferos Fiscales (YPF) established a joint venture to exploit the Huemul deposit, located north of Hidra, and 1,500 km. southwest of Buenos Aires. Daily output at Huemul averages about 14,000 barrels per day. (Source: Agence France-Presse, 07/15/92)

-- End --