

Shell And Partners Start Deep-Water Production At Lula North In Brazil

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RIO DE JANEIRO, Feb. 1, 2019 - Royal Dutch Shell plc, through its subsidiary Shell Brasil Petróleo Ltda. ("Shell"), today announces with consortium partners the start of production at the Lula North deep-water project in the Brazilian Santos

Production at Lula North is processed by the P-67 floating production and storage offloading vessel (FPSO) and is operated by Petrobras. The production hub is the seventh FPSO deployed at Lula and the third in a series of standardized vessels in the consortium. It is designed to process up to 150,000 barrels of oil and 6 million cubic meters of natural gas per day.

Shell and its partners began production at Lula Extreme South with the P-69 FPSO in October 2018.

Shell has a 25 percent stake in the Lula consortium, operated by Petrobras (65 percent). Galp, through its subsidiary Galp Brasil, holds the remaining 10 percent interest. Discovered in 2006, Lula is the largest producing field in Brazil and accounts for 10 percent of the country's oil and gas production.

Cautionary Note

The companies in which Royal Dutch Shell plc directly and indirectly owns investments are separate legal entities. In this statement, "Shell", "Shell group" and "Royal Dutch Shell" are sometimes used for convenience where references are made to Royal Dutch Shell plc and its subsidiaries in general. Likewise, the words "we", "us" and "our" are also used to refer to Royal Dutch Shell plc and its subsidiaries in general or to those who work for them. These terms are also used where no useful purpose is served by identifying the particular entity or entities.

Also, in this statement we may refer to "Net Carbon Footprint" or "NCF", which includes Shell's carbon emissions from the production of our energy products, our suppliers' carbon emissions in supplying energy for that production and our customers' carbon emissions associated with their use of the energy products we sell. Shell only controls its own emissions but, to contribute to society in achieving the Paris Agreement goals, we aim to help and influence such suppliers and consumers to likewise reduce their emissions. The use of the terminology "Net Carbon Footprint" is for convenience only and not intended to suggest that the emissions are those of Shell or its subsidiaries.

This statement contains forward-looking statements (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995) concerning the financial condition, results of operations and businesses of Royal Dutch Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Royal Dutch Shell to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as "aim", "anticipate", "believe", "could", "estimate", "expect", "goals", "intend", "may", "objectives", "outlook", "plan", "probably", "risks", "schedule", "seek", "should", "target", "will" and similar terms and phrases. There are a number of factors that could affect the future operations of Royal Dutch Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this statement, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell's products; (c) currency fluctuations; (d) drilling and production results; (e) reserve estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) doing business in developing countries and countries subject to international sanctions; (j) legislative, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; (m) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous payments. All forward-looking statements contained in this statement are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Royal Dutch Shell's 20-F for the year ended December 31, 2018.

2017 (available at www.shell.com/investor and www.sec.gov). These risk factors also expressly qualify all forward-looking statements contained in this statement and should be considered by the reader. Each forward-looking statement speaks as of the date of this statement, 1 February 2019. Neither Royal Dutch Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. These risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this statement.

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Contact

Shell Investor Relations: Europe: +31 70 377 4540 or North America +1 832 337 2034. Shell Media Relations: International +44 207 934 5550 or Americas +1 832 337 4355

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