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An Overview of the Brazilian Licensing Rounds

On December 1998, ANP announced Brazil Round 1, with 27 blocks on offer in eight sedimentary basins, mostly offshore. On June 1999, 12 of the blocks received offers from 14 companies, mainly the majors and larger independents. Eleven companies were successful in their bids, seven as operators and four as non-operators. On September 1999, the concession agreements for those 12 blocks were signed in Rio de Janeiro. That same month ANP announced Brazil Round 2, with 23 blocks on offer in eight sedimentary basins. This round aimed at attracting also the smaller companies that did not participate in Round 1 and at inducing the creation of Brazilian E&P companies. On June 2000, 21 of the 23 blocks on offer received bids from 27 companies from 12 different countries. Sixteen companies were successful, including four new Brazilian E&P companies. The 21 concession agreements resulting from Brazil Round 2 were signed on September 2000. Then came Brazil Round 3, announced on October 2000 with 53 blocks on offer, located in 12 sedimentary basins. The June 2001 bidding conference attracted bids from 26 companies to 34 of the blocks on offer. Twenty-two companies were successful, including seven new ones, raising to 42 the number of concessionaires for hydrocarbon E&P activities in Brazil. The main characteristic of Brazil Round 3 was the participation of the smaller independents, generally bidding alone, and the interest shown in exploratory frontiers.