

# Cuba: Third Exploratory Offshore Well Also a Bust

PETER ORSI, Associated Press

HAVANA (AP) — The third exploratory well drilled this year in deep waters off Cuba has come up a bust, authorities announced Friday, in yet another blow to the island's hopes of a petroleum windfall that could boost its sagging economy.

Work on the well in the Gulf of Mexico off the western tip of Cuba, sunk by key ally Venezuela's state oil company PDVSA, concluded Oct. 26, according to a notice published by Communist Party newspaper Granma.

"Although this well does not offer possibilities for commercial exploitation, the results obtained in the exploration will permit the guidance and expansion of the operations on the blocs of Cuba's Exclusive Economic Zone in the Gulf of Mexico," said the statement from Cuban government oil concern Cubapetroleo.

Two other wells drilled this year, first by Spain's Repsol and then by a subsidiary of Malaysia's Petronas and Russia's Gazpromneft, also failed to strike black gold. Sonangol of Angola has an option to drill next.

Deepwater oil exploration is an inexact science and it is common for exploratory wells to turn out to be dry or commercially nonviable. And analysts say production is always at least three to five years out from a confirmed strike.

Still, it was disappointing news for Cuba, where an estimated 5 billion to 9 billion barrels of crude may lie deep below the Gulf of Mexico, according to geologic surveys.

All three wells drilled this year were sunk by a massive, one-of-a-kind semisubmersible platform, the Scarabeo-9, which was built with less than 10 percent U.S.-made parts to avoid triggering sanctions under Washington's 50-year-old economic embargo on the island.

The Scarabeo is supposed to sail to Brazil soon to drill there, and it is not clear when the rig might be available again for operations off Cuba.

In June, Russian company Zarubezhneft signed a contract to use a different rig to drill in much shallower waters off Cayo Coco, one of Cuba's leading tourist resort areas, beginning in late November.

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