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Ecuador oil flows could normalize in 3 weeks after force majeure


By Alexandra Valencia



A view at the scene where a bridge collapsed forcing the closure of crude and gas pipelines, in Napo province, Ecuador, February 23, 2023. Petroecuador/Handout via REUTERS

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QUITO, Feb 24 (Reuters) - Ecuador's oil industry will return to normal operations within three weeks, the government predicted on Friday after the energy ministry declared force majeure following a bridge collapse which

forced pipelines to close.

State oil company Petroecuador and private pipeline operator OCP Ecuador suspended operations on their respective pipelines as a preventative measure on Wednesday after the collapse next to their operations in Napo province. The force majeure declaration came on Thursday.

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"Until pumping is totally re-established, we have to test the tubing," energy minister Fernando Santos told a local news outlet on Friday. "Turning off wells is simple, but restarting them is a bit complicated, we're talking about maybe some three weeks."

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Petroecuador estimated late on Thursday that pumping could restart during the next seven days.

A new variant for Petroecuador's SOTE oil pipeline and the Shushufindi Quito polyduct will be built to protect them from erosion and climate issues, Santos said.

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Petroecuador has been studying whether a permanent solution could be to move a large part of the SOTE, which has the capacity to transport 360,000 barrels per day, but Santos said the effort will be complex and costly.

Private OCP will need to include a route change for its tubing to negotiate extending its state contract to move heavy crude, which expires at the end of the year, the minister added.

"We are thinking of an extension of that period and obviously it's the obligation of the company to finance the route change," he said.

Petroecuador said in a statement later on Friday it has started a gradual shut-down of wells in the Amazon and will work to optimize storage to attend to domestic demand.

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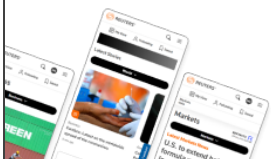
It sent one shipment of Oriente crude to Marathon Supply LLC on Wednesday, Petroecuador said.

"The rest of our contractual commitments with international companies will be scheduled once the (force majeure) decree is overcome," it added.

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The SOTE and OCP pipelines are regularly halted because of tubing damage from rocks and landslides, but the incident this week occurred at a different location than ones that took place in 2020 and 2021.

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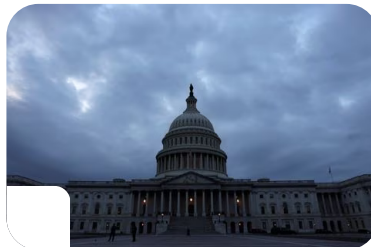
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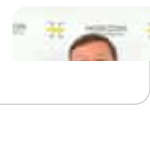


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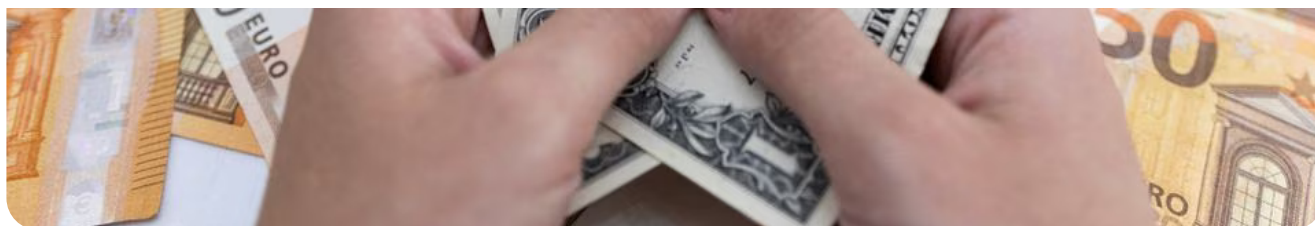
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