

TNK-BP Mulls Brazil Deal

By [The Moscow Times](#)

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TNK-BP wants the option to operate 21 Brazilian oil and gas blocks before buying a 45 percent stake in the project, deputy chief executive Maxim Barsky said Friday.

TNK-BP plans to partner with HRT Participacoes em Petroleo on the blocks in Brazil's Solimoes Basin. The Moscow-based oil venture may buy the stake from HRT's partner Petra Energia for about \$1 billion plus interest, and may make additional payments based on performance, it was reported in July.

HRT chief executive Marcio Mello said Friday that there's "no chance" it will let TNK-BP operate blocks in the Solimoes Basin.

(Bloomberg)

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