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CVRD and Petrobras sign a Memorandum of Understanding (MoU) to perform studies in natural gas in Mozambique

Companhia Vale do Rio Doce ("CVRD") and Petrobras announced today (January 10) the execution of a MoU to perform studies including the assessment of business opportunities in Mozambique in the areas of both natural gas exploration, production and transport and electrical energy generation.

It is the first time ever that the two largest Brazilian corporations announce an effort to perform joint studies and look for opportunities in the African continent by exploring their synergies. The potential for the exploration of natural gas in Mozambique is huge. Petrobras is interested in both performing assessment studies and develop business opportunities, especially in the E&P area for this source of energy. The partnership with CVRD brings in it potential consumer for any reserves that may be discovered, thereby creating added value for the products. In addition, it opens partnership opportunities for both companies in other segments of the natural gas chain.

This is not the first time CVRD is developing a project in Mozambique. The company has been performing feasibility studies in the country to develop one of the largest non-explored carbon areas in the world since 2004, when it was the winner bidder in an international invitation to bid for the exploration of coal in Moatize, a region located at the heart of the country. Moatize has a world-class deposit, estimated to be as high as 2.5 billion tons, comprised of cokeable coal and coal for energy purposes.

The effort is in line with the CVRD strategy to search competitive energy sources for the feasibility of its manufacturing projects.

Likewise, Petrobras is strategically positioned as an integrated energy company, with a strong international presence, in search of new frontiers to explore natural gas.

More information



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