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Total, Petrobras sign upstream and downstream MoU

French major Total and embattled Brazilian state-run Petrobras have signed a memorandum of understanding (MoU) to collaborate first on upstream and later on downstream activities in Brazil and abroad.

If realised, the partnership would allow both companies to combine their expertise to jointly develop deepwater oil and gas resources in Brazil and other “high potential provinces”, as well as sharing costs and risks in complex projects, Total said.



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