

Total Warns Against Arctic Drilling

By [The Moscow Times](#)

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French oil and gas giant Total believes that offshore oil drilling in the Arctic is too dangerous to justify, becoming the first oil firm to endorse environmentalists' warnings about the practice.

The risks involved in offshore oil production in the region are simply too high, Total chief executive Christophe de Margerie said in comments published in the Financial Times on Wednesday.

"Oil on Greenland would be a disaster," he told the paper. "A leak would do too much damage to the image of the company."

The comments make de Margerie the first industry executive to endorse arguments made by environmentalists that the extreme conditions of the Arctic shelf and the sensitivity of the local eco-system mean that drilling there should be banned.

According to the U.S. Geological Survey, the Arctic may hold a fifth of the world's

undiscovered oil and gas reserves.

Several oil companies, including Shell and Cairn Energy, have begun exploratory drilling in Arctic areas as diverse as Greenland and Alaska and the Russian far north.

In Russia, both Gazprom and Rosneft have plans for offshore oil development, including partnerships with Statoil and ExxonMobil.

Last month, Greenpeace activists occupied Gazprom's Prirazlomnaya oil rig in the Pechora Sea in an attempt to highlight concerns about the project.

Shell last week had to postpone drilling in the Chukchi Sea off Alaska because of safety concerns.

Gazprom announced that the beginning of oil production at Prirazlomnaya would be put back a year, to the end of 2013, for similar reasons.

Total is involved in several offshore gas projects in the Arctic, including the Shtokman gas field in the Russian Barents Sea, but not in oil drilling operations.

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