

19 January 2020

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Publication date: 03 April 2012

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ISSN: 0964-8496

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Elgin leak could hit Total's 2012 growth plans

Total on Monday said a 7 MMcf/d gas leak at its North Sea Elgin platform is currently costing the company an estimated \$5 million/day, including \$1.5 million in lost earnings and \$1 million in costs. Total is progressing parallel plans to perform a "top kill" to plug the leaking well with mud, and the drilling of two relief wells. If the top kill fails, analysts at Barclays Capital said a potential six-month outage at Elgin will "leave Total struggling to deliver any volume growth in 2012".

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