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news

STORY VIDEO

U.S. Gives BP 48 Hours to Boost Containment Capacity (Update2)

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By Jim Polson and Jordan Burke

June 12 (Bloomberg) -- The U.S. Coast Guard gave BP Plc 48 hours to find more capacity to contain its leaking oil well in the Gulf of Mexico after scientists and researchers doubled their estimates of the spill's size.

BP's efforts don't "provide the needed collection capacity consistent with the revised flow estimates," said Rear Admiral James A. Watson, the federal on-scene coordinator, in a letter dated June 11. It was sent to Doug Suttles, BP's chief operating officer for exploration and production, and was released today.

BP plans to almost triple its capacity to capture oil from its leaking well to as much as 50,000 barrels a day by mid-July, the Coast Guard said yesterday. The plan calls for two pairs of production ships and shuttle tankers to replace a cluster of vessels at the site, Coast Guard Admiral Thad Allen, the government's national incident commander for the spill, said yesterday at a press conference in Washington.

The well was releasing between 20,000 barrels and 40,000 barrels a day, twice as much as previously estimated, before BP cut away a kinked pipe on June 3, U.S. government scientists and independent researchers reported June 10. They are still studying the current leak rate. BP recovered about 7,570 barrels of oil during the first 12 hours of today.

Call With Cameron

Based on government estimates, the drillship isn't capturing as much of the spill as BP predicted earlier this month. In a June 4 interview with CBS, Suttles said the system would be capable of capturing as much as 90 percent of the flow.

The additional ships planned next month will give BP backup pumping ability in the event that one of the vessels can't be used, Allen said.

"The issue is for BP to move quickly," Allen said.

In its application for the well, London-based BP told the government it was prepared for a worst-case oil spill of 250,000 barrels a day.

U.K. Prime Minister David Cameron and President Barack Obama, meantime, talked today and Cameron expressed his "sadness" at the "human and environmental catastrophe" caused by the spill.

"The president and prime minister agreed that BP should continue -- as they have pledged -- to work intensively to ensure that all sensible and reasonable steps are taken as rapidly as practicable to deal with the consequences of this catastrophe," Cameron's office in London said in an e-mailed statement.

Pensacola

In the Florida panhandle, the city of Pensacola began taking additional steps to protect its marshes and inlets from oil creeping closer to the coast.

Officials closed the area's two main entries for boats yesterday in an attempt to capture the oil before it gets to the inter-coastal waterways and sensitive areas, Pensacola Mayor Mike Wiggins said in an interview today. The oil could do "grave damage," he said.

"The oil is very close to our shores," he said. "The weekend is going to be very challenging for us."

A plume of oil was detected yesterday 9 miles (14.5 kilometers) south of Pensacola Pass, and another plume of oil was seen six miles (9.7 kilometers) south of Escambia County, Florida, Sonya Daniel, a county spokeswoman, said yesterday.

Meeting on Dividend

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BARRON'S

The spill began after the drilling rig Deepwater Horizon sank April 22, following a blowout of BP's well that killed 11 of its crew.

It has closed as much as 37 percent of the Gulf of Mexico to fishing, cut offshore drilling in the nation by half, polluted 140 miles (225 kilometers) of shoreline from Louisiana to Florida, and cost BP more than \$1.43 billion.

Separately, BP said today its board will meet June 14 to discuss whether to cut or defer its second-quarter dividend payment following the spill.

A decision on the dividend may not be reached at the meeting, BP spokesman [Robert Wine](#) said today in a telephone interview today. "All options are being considered," he said. "No decision has been taken."

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[Pensacola Mayor Wiggins Interview](#)

June 12 (Bloomberg) -- Mike Wiggins, mayor of Pensacola, Florida, talks with Bloomberg's Kim Chipman about the city's efforts to protect its marshes and inlets as oil from the Gulf of Mexico spill creeps toward the coast. Wiggins also discusses the outlook for President Barack Obama's visit to the region next week and the impact of the BP Plc leak on the area's tourism industry.

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