

## El Universal: News from Mexico and the World

### They evaluate that Pemex leaves Chicontepepec

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**They also plan to leave out the parastatal in crude oil and shale gas. Exploitation of the area is costly and not profitable, they say**



#### EVALUATION.

The federal government will analyze withdrawing Pemex from the exploitation of crude oil and gas, shale and Chicontepepec, considering that they are not profitable.

(Photo: EL UNIVERSAL ARCHIVE)

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A few days from that Pemex delivered the request to the Ministry of Energy (Sener) of the fields that it wishes to continue operating as part of the Round Zero, sector authorities evaluate what they will take off the oil company.

The federal government analyzes withdrawing Pemex from the exploitation of crude oil and shale gas and from Chicontepepec, considering that they are not profitable.

In the case of deep waters, mainly the Lost Area, plans to reduce the assignable surface, from one thousand kilometers to an area of 25 by 25 kilometers, to free up susceptible areas for the operation of large oil companies.

In Chicontepec, according to sources in the energy sector, the decision is based on "that it is an area that has cost the State a lot and there are no returns."

They even consider that "it was a historic error in the Pemex Business Plan. Better would have been dedicated to shallow waters (low depth) and mature field."

The shale oil and gas asset was the great discovery of the Felipe Calderon's administration, since it is estimated that it has resources of almost 60 billion barrels of crude oil equivalent, but the authorities of the sector consider that Pemex "does not have anything to do there either, it is not competitive", so its exploitation would be for small and medium-sized companies, as in USA.

In these three producing basins, Petróleos Mexicanos had encrypted the hope of obtaining hydrocarbon not only to compensate for the drop in production, but to increase it in the coming years.

However, the government's decision forces Pemex to adjust its Business Plan, since the investments planned by the parastatal add up to 873 billion pesos for a period of 30 years in Chicontepec and five for Perdido and shale oil and lutita gas.

Now, these resources will have to come from the private initiative.

The federal government also foresees a minimal participation of Pemex in the Tran fronterizo Field, especially in the limit on the maritime border of the United States in the Gulf of Mexico.

There it is estimated that the large operators such as Shell, ExxonMobil, ChevronTexaco or British Petroleum, among others, will be the ones that will develop this resources, once the efficiency of shared deposits is determined.

The sources consulted revealed that this point could be incorporated into the secondary laws that will be revealed in April.

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