

Mexico Round Two - Second Public Bid

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The Mexican government announced the second bid of Round 2 on August 23, 2016. This will be the seventh upstream bid round in Mexico since passage of the energy reform in mid-2014. The new bid round (named Round 2.2), comprises 12 onshore blocks for exploration in the Burgos and Southeastern Basins, covering collectively 5,006 km², with prospective resources of approximately 643.2 million barrels of crude equivalent and an original volume of approximately 93.2 million barrels of crude equivalent.

The National Hydrocarbons Commission (Comisión Nacional de Hidrocarburos) (“CNH”) has so far organized the bid rounds into three main groups, Round 1 (four sub-rounds, Rounds 1.1 through Round 1.4), Pemex Associations (so far only one, “Trion”), and Round 2, so far comprising two sub-rounds (Rounds 2.1 and 2.2). Rounds 1.1 through 1.3 (now completed) covered, respectively, 14 exploration and production blocks in shallow waters, nine production blocks in shallow waters; and 26 onshore production blocks. Rounds 1.4 and 2.1, and Trion (still in process) cover, respectively, 10 blocks in deep waters, 15 exploration blocks in shallow water, and the “Trion” block in deep water within part of Round 1.4.

To read the full alert, click on the PDF linked below.

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