

Mexico: Round Two - Third Public Bid

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PRACTICES Mexico, Energy, Power and Natural Resources, Mexico Energy Reform, Oil and Gas

The Mexican government announced the third bid of Round 2 on November 14, which will be the eighth upstream bid round in Mexico since passage of the energy reform in mid-2014. The new bid round (named Round 2.3), comprises 14 onshore blocks for exploration in the Burgos Basin, the Tampico-Misantla Region, the Veracruz Basin, and the Southeastern Basin, covering collectively 2,595 km², with prospective resources of approximately 251 million barrels of crude equivalent and an original volume of approximately 328 million barrels of crude equivalent.

The National Hydrocarbons Commission (Comisión Nacional de Hidrocarburos) (“CNH”) has organized the bid rounds so far 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 three sub-rounds (Rounds 2.1, 2.2, and 2.3). 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, 2.1, and 2.2, and Trion (still in process) cover, respectively, 10 blocks in deep waters, 15 exploration blocks in shallow water, 12 onshore exploration blocks, and the “Trion” block in deep water within part of Round 1.4.

CNH awarded production sharing contracts in Round 1.1 and 1.2, and license contracts in Round 1.3. CNH will award production sharing contracts in Round 2.1, and license contracts in Rounds 1.4, 2.2, and 2.3, and the Trion round.

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