

Eduardo Corzo in Platts: Consortiums Key in Mexico Deepwater Auction

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S&P Global Platts quoted Haynes Boone Counsel [Eduardo Corzo](#) on his expectations for the latest Mexico deepwater auction.

Platts [reported](#): Mexico's deepwater Gulf of Mexico bid round on Jan. 31 should see significant participation from international oil companies, continuing the momentum the country achieved in recent rounds, industry observers there and in the US say.

Round 2.4 offers an unexplored region with the same high prospectivity as the oil-rich geology in the adjacent US Gulf, the report said. ...

Among approved bidders are Chevron in consortium with Pemex and Inpex; BP along with Statoil and Total; Eni and Citla Energy; and BHP Billiton and CNOOC as solo participants. ...

Consortiums are going to be a key element for the success of the auction, said Eduardo Corzo, an energy specialist with the law firm of Haynes & Boone in Mexico City. Haynes & Boone is representing a major operator based in Texas which is planning to participate in multiple joint bids, he said, declining to identify the company.

"Joint bids will be critical due to the high specialization and high financial solvency required to develop deepwater projects," Corzo said.

The large amount of blocks offered, almost three times more than in the previous deepwater auction, will create development clusters, he added.

"A large player could emerge with a significant portfolio of blocks," Corzo said. ...

Excerpted from *S&P Global Platts*. To read the full article, click [here](#).