

Mexico Intelligence Report – 18th December 2015

Mexico Intelligence Report – 18th December 2015

This briefing was produced for Canning House and published on 18th December 2015 by:



GRUPO ATALAYA

Economic update

Following the Fed’s decision to increase interest rates, Mexico’s Central Bank mirrored it’s American counterpart by raising rates from 3 to 3.25 per cent, so as to fend off any inflationary pressures that might come from further falls of the pesos vs the greenback.

Energy update

Whereas the oil price continues its downward trajectory, Mexico’s Round One of bidding for oil blocks goes from strength to strength, as the latest auction saw all 25 onshore blocks on offer awarded to private investors.

Following what many considered an underwhelming first auction, followed by a second more successful attempt, the third auction not only had a complete hit ratio but will give rise to new independent Mexican E&P firms, many of which stem from pre-existing oil field services firms. The government had explicitly acknowledged that this was one of the main objectives for this round of tenders, given the much less stringent requirements for companies.

The biggest winner of the day was the oilfield services firm Geo Estratos, which took home four blocks, followed another Mexican firm Strata Campos Maduros and the Canadian E&P firm Renaissance Oil. The complete list of winners can be found below.

Although the third auction of oil blocks proved a success, the real challenges now lie ahead as new players enter Mexico’s onshore territory. This is likely to result in a steep learning curve particularly in regard with how to deal with communities and the social impact of E&P activities.

Blocks	Winners
Tajón	Compañía Petrolera Perseus (Mexico)
Chucapa-Pte	Servicios de Extracción Petrolera Lifting de México (México)
Moloacán	Canamex Dutch B.V.in consortium with Perfolat de México and American Tools (Netherlands- Mexico)
Barcodón	Diavaz Offshore (Mexico)
Mundo Nuevo	Renaissance Oil Corp (Canada)
Paraiso	Roma Energy Holdings in consortium with Tubular Technology and Gx Geoscience Corporation (Mexico and U.S.)
Catedral	Diavaz Offshore (Mexico)
Topén	Renaissance Oil Corp (Canada)
Mayacasté	Grupo Diarcqo (Mexico)
Malva	Renaissance Oil Corp (Canada)
Peña Blanca	Strata Campos Maduros (Mexico)
Benavides – Primavera	Sistemas Integrales de Compresión in consortium with Nuvoil and Constructora Marusa (Mexico)
Fortuna Nacional	Compañía Petrolera Perseus (Mexico)
Ricos	Strata Campos Maduros (Mexico)
Mareógrafo	Consorcio Manufacturero Mexicano (Mexico)
Carretas	Strata Campos Maduros (Mexico)
Pontón	Geo Estratos in consortium with Geo Estratos Mxoil Exploración y Producción (Mexico)
Tecolutia	Geo Estratos in consortium with Geo Estratos Mxoil Exploración y Producción (Mexico)
Secadero	Grupo R in consortium with Constructora y Arrendadora (Mexico)
Duna	Construcciones y Servicios Industrial Globales (Mexico)
San Bernardo	Sarreal (Mexico)
Calibrador	Consorcio Manufacturero Mexicano (Mexico)
La Laja	Geo Estratos in consortium with Geo Estratos Mxoil Exploración y Producción (Mexico)
Calicanto	Grupo Diarcqo (Mexico)
Paso de Oro	Geo Estratos in consortium with Geo Estratos Mxoil Exploración y Producción (Mexico)

Shortly after this auction, the Ministry of Energy announced the launch of the fourth auction of Round One. This round is considered to be the “Crown’s Jewel” as it consists of blocks on Mexico’s virtually unexplored deepwater basin.

The data room will open on the 6th of January and for the following nine months. The actual auction is likely to take place in the first semester of 2017.

Member Menu

[Membership Details](#)

Pages

- ▶ Home
- ▶ About
- ▶ Corporate Membership
- ▶ Upcoming events
- ▶ Reports and analysis
- ▶ Education
- ▶ News
- ▶ Contact us

Events

- ▶ Brazilian Portuguese Courses January - March 2016
 - ▶ 11/01/2016 - 19/03/2016
 - ▶ 55 Bryanston Street
- ▶ Impeachment Process in Brazil: Key Actors, Risks, Possibilities & Outcomes
 - ▶ 12/01/2016
 - ▶ London
- ▶ View More Events

From Twitter

Delighted to welcome @ffimadrid @LondonerVince and Giles Paxman to discuss the upcoming Spanish Election with @SpainChamberGB #20D

2 weeks ago

Tickets still available for tomorrow's (5th Nov) launch of @Jimmy_Burns' biography of #PopeFrancis. More info here canninghouse.org/events/francis...

1 month ago



Contact Us

Registered address:
Canning House
14/15 Belgrave Square
London SW1X 8PS
England

Phone: +44 (0)20 7811 5600
Fax: +44 (0)20 7811 5623
Email: enquiries@canninghouse.org
Web: www.canninghouse.org
Company number: 383775.
Registered Charity No: 314210