

## ANNUAL CATALOG

### MEXICO'S ENERGY SECTOR Commercial and Policy Outlook Reports

2007

FRI, JAN 12

#### Freakonomics of the competitiveness of market-listed oil companies

File **724**  
Pages 18  
Charts 1  
Updated 1/27/2007

This report explores the underlying economics of the operations of oil companies, private and national, whose shares are listed in stockmarkets that are open to international investors. The report argues that there are other factors that make IOCs (private and national) more competitive--by as much as \$17.00/bbl (Table 1)--than an unlisted national oil company (NOC) that in the upstream operates in just one country.

1

TUE, FEB 13

#### Damage control of reports of Cantarell field decline

File **725**  
Pages 12  
Charts 2  
Updated 3/10/2008

Since early 2004, the most sensitive topic in the energy sector has been the decline of Cantarell, Mexico's largest oilfield. Pemex's position is that the rate of decline has been foreseen and is being managed. Reports to the contrary are met with a sharp rebuttal. This report examines the events set in motion by the Wall Street Journal story run on Jan. 27, 2007 that Cantarell's decline was more serious than had been reported. The report analyzes the information and messages of the press briefing held on Feb. 7 of Pemex's new Director General, Jesús Reyes Heróles.

2

TUE, MAR 13

#### Exploration risk, business development and energy policy in Mexico

File **727**  
Pages 18  
Charts 1  
Updated 3/26/2007

This report examines cultural factors that affect discussions in the public and private sectors about energy topics in Mexico. The report considers the use of quantified data and the issues of language. In relation to styles of communication, the report notes differences between the sensibilities found in Mexico City and those found in Monterrey, the United States and Europe. In relation to quantified data, the report notes that data in the oil sector are typically not comparable with data in global databases. These features make exploration, business and policy costly and problematic.

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THU, APR 26

#### Mexico's energy sector: Paralysis by analysis?

File **701**  
Pages 9  
Charts 2  
Updated 4/30/2007

This report examines the value of energy-sector seminars and workshops in Mexico as mechanisms that promote consensus regarding energy, industrial and investment policy and regulatory institutions. The report provides highlights from a number of conferences and workshops, from the 10-year CRE conference in the fall of 2005 to the workshop at the ITAM in 2007. The report identifies the weaknesses of such exercises, noting that panelists tend to speak in code-language that affirms the policy status quo.

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MEXICO ENERGY MEXICO ENERGY INTELLIGENCE™ (ISSN 2380-6400) is a digital publication based in Houston since 1996 and edited by market analyst and historian George Baker, Ph.D. We synthesize business journalism and academic scholarship, analyzing law, regulation, policy, and institutional governance in Mexico's energy sector *from the perspective of regulated market solutions*. Subscribers are energy companies, regulators, trade associations, law firms and university libraries. Reports are distributed principally by paid subscription.

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**SUN, MAY 13**

## Rethinking regulation and public oversight in the electric sector

File **726**  
Pages 9  
Charts 7

This report examines the drivers for change in the regulatory framework and public oversight of the electric sector in Mexico. The report reviews proposals for the electric sector in Mexico since 1999, some of which have called for constitutional changes, others for only changes in the law and regulations. The report focuses on the bill pending in the Congress that upgrades the CRE's role in the electric sector, setting an example for expanded public oversight throughout the energy sector.

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**WED, JUN 13**

## La OTC y el logotipo de PEMEX (Pemex's missing presence at OTC)

File **061307**  
Pages 1  
Charts 0

This op-ed article laments that in OTC 2007 the only place where the logo of Pemex could be found was on the scale model of the FPSO that was being refitted for Pemex's use. The article urges Pemex to increase its presence in OTC, sending mid-career professionals to extend their networks outside of Mexico. Published in REFORMA (June 13, 2007).

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**MON, JUN 25**

## Transparency and insider trading in Pemex

File **729**  
Pages 15  
Charts 5  
Updated 7/6/2007

This report offers an overview of the decades-old practices in Mexico's energy sector that could be described as insider trading, where, by this term, we mean the use of privileged information or institutional or political power for private gain or advantage. The body of the report asks about a Mexico-City based consultancy that facilitated the leasing by Pemex of an FPSO from Bergesen Worldwide, a Chinese-owned conglomerate, as well as about means to limit insider trading.

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**WED, JUL 18**

## George Baker / Bilingüismo en Pemex

File **071807**  
Pages 1  
Charts

A column in REFORMA by George Baker. Pepito asks Pedro: Why do they say that Pemex is bilingual? Pedro replies "Tell me." Pepito says: "Because it only knows two words: "More money [más recursos]." The claims that the key performance metrics of Pemex would be improved with a greater allotment of public money are disputed. The author asks if the anomalies and dark holes in Pemex can be corrected if discussion is limited, a priori, to not changing the constitution.

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**SAT, JUL 28**

## Mexico's energy counterculture

File **730**  
Pages 8  
Charts 10  
Updated 3/6/2008

This report examines the arguments of individuals and groups who, in diverse media, affirm that the direction of energy policy in Mexico is profoundly mistaken. We use the term "energy counterculture" to capture both the people, organizations and arguments. In its current orientation, the energy counterculture seeks to protect the state oil and power sectors from the privatizing and pro-American impulses of the Mexican government as well as from the ambitions of international companies in the energy sector.

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**WED, AUG 1**

## Mexico Ponders Cross-Border Strategy for Deepwater GOM Fields

File **080107**  
Pages 2  
Charts 2

This article by George Baker concerns the institutional and regulatory limitations in Mexico and the U.S. for the development of protocols for the unitization, metering and taxation of cross-border fields. WORLD OIL (Aug. 1, 2007).

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**MON, AUG 20**

## **Third Parties**

File **731**  
Pages 5  
Charts 5

Midway in the Fox administration senior executives in Pemex began speaking of the need for changes in the Mexican constitution in order to remove doubts about the legality of the newly introduced figure of the Multiple Service Contract (MSC). Three years later, they had worked out a much broader view of the role of third parties in the areas of E&P, refining, gas and chemicals. For this, regulatory and constitutional changes would be needed to give substance to the concepts of "strategic alliance" and "participation contract." This report examines and critiques this broader view.

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**WED, OCT 3**

## **Peak Oil in Mexico: Outlook of production and exports to 2015**

File **717**  
Pages 11  
Charts 20  
Updated 3/12/2009

This report examines the hypothesis that the moment of Peak oil in Mexico has already happened. The report inquires into the meaning of the great reversal in upstream outlook that took place in the Fox administration of 2000-06. In this report we focus on Cantarell and present oil production statistics and several decline projections to 2012 and 2020. We include the regression equations in the charts. We ask: Are there alternatives to a decline in oil production in Mexico? What is necessary? Or was 2004 Peak Oil?

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**TUE, NOV 27**

## **First year as president: Calderón vs. Fox**

File **702**  
Pages 12  
Charts 5  
Updated 12/18/2007

This report, in comparing the first year accomplishments of Vicente Fox and Felipe Calderon in the energy sector, seeks to discover the possibilities that lie ahead for Calderon. By its appointments of outsiders to the key slots in Pemex and the Energy Ministry, the Fox administration was sending signals of change. The report asks how, and in what directions, can the Calderon government generate the excitement that was in the air six years before. Where--if at all--is free-market, policy innovation possible?

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**WED, NOV 28**

## **George Baker / La Real Academia de Energía**

File **112807**  
Pages 2  
Charts

This column in REFORMA slyly comments on the style and content of the speaker presentations at the 2007 conference known as "British Chamber Energy Day." The program is conducted with the polite fiction of Chatham House Rules, which means that no one may be quoted by name (in order, it is said, to promote frankness in discussions). Speakers that day included Georgina Kessel (whom no one had the sense to interrupt when she exceeded her allotted time) and Jesús Reyes Heróles (who gave one of his signature, jocular presentations).

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**SUN, DEC 30**

## **The upstream procurement system in Mexico: organization and outlook**

File **716**  
Pages 8  
Charts 12

This report examines the system of upstream procurement of goods, services and technology by Pemex and offers a look into how such procurement might look under liberalized policies. One of the seemingly intractable questions in Mexico in recent years has concerned what is called "access" to deepwater technology by Pemex. The report gives special attention to the role of SIDOE as the upstream facilities department; then looks at options and organizations for a future that could involve IOCs.

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MON, DEC 31

## Energy reform in Mexico: The Cárdenas Factor

File 714  
Pages 29  
Charts 10  
Updated 2/22/2008

This report examines the extraordinary influence of Cuauhtémoc Cárdenas in shaping--and limiting--public discussion of energy policy in Mexico. His policy views, articulated in speeches, interviews and writings, define the politically safe space which the Calderón administration can occupy in formulating its own energy program for 2007-12. The report compares the agenda of Cárdenas with those of the National Development Plan and the Senate Energy Committee.

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