

Exploratory Results and Upgrades in the Veracruz Basin, Mexico

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ABSTRACT

The Tertiary Veracruz Basin, Mexico (TVB), has undergone a substantial change during recent years (1998-2005) regarding exploratory activity and production rates. The starting point for this change was the analysis and re-entry of the Novillero-14 well in 1997, which found an additional 25 million cubic feet of daily gas production. Afterwards, a study of the hydrocarbon potential of the basin was done, ending up with the documentation of the "Veracruz Basin Integral Project" in 1998.

More than 4,000 km² of excellent 3-D seismic data have been acquired during this period of time, which has focused the efforts of the geoscientists working in the area, and helped them develop their skills and knowledge to find prospective areas. The project achieved an exploratory success rate of 52% during the period 2000-2004, with incorporated reserves of more than 1 trillion cubic feet of gas.

The Veracruz Integrated Asset group has discovered during the last few years over 17 fields and more than 40 reservoirs, which has allowed Veracruz to increase its production about 600% compared with the initial state in 1998.

The gas production in early 1999 of the TVB was 30 million cubic feet per day in three fields (Novillero, Veinte and Cocuite); in 2004 Veracruz produced about 200 million cubic feet per day, and by the end of 2005 Veracruz achieved a record production of about 600 million cubic feet per day.