

**AAPG Annual Meeting  
March 10-13, 2002  
Houston, Texas**

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## **The Petroleum Geology of Mexico, Past, Present and Future**

Through the practice of petroleum geology in México, since 1904, 280 bb ooiip and 230 tcf ogip have been found, out of which 40 bbo and 76 tcfg are reserves, permitting the country to produce over 3 mmbod and around 4.6 bcfgd. This presentation is an overview of the history and expectations of the main producing provinces.

Most of the oil and gas exploration activities in México have concentrated in and around the Gulf of México basin. Non associated gas is produced in the Burgos, Sabinas, Veracruz and Macuspana basins, while oil is extracted from the Tampico - Misantla, Salina del Istmo, Chiapas - Tabasco and offshore Tabasco and Campeche provinces.

The main challenge that México faces is finding and developing enough gas and light oil to keep up with an increasing demand, as well as developing and optimizing the large heavy oil reserves already discovered, which will require large capital investment funds, technology and highly qualified professionals.

Opportunities to create value from upstream activities are many and varied. Particularly important are those associated with gas and light oil. México has been an important heavy oil producer since the early 1900's, while gas has only been extracted as a by product, so traditionally it hasn't been considered to have a large gas potential. Recent studies have confirmed more than 2400 exploratory opportunities, mostly for gas and light oil, that in the future will change this perception, but they need to be tested.