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Engineering Professor Says Proven Oil Reserves 50% Less Than Indicated By Government Sources

by Steven Ranieri
Category/Department: General
Published: Wednesday, November 21, 1990

According to a recent study by Carlos Castillo Tejero, professor of engineering at the Universidad Nacional Autonoma de Mexico (UNAM), Mexico’s proven oil reserves are about half of what official sources specify. Castillo claims current proven reserves total 35.29 billion barrels, which could be exhausted in the next 38 years at the current rate of exploitation, and as a result of an "inefficient exploration policy." In its annual report for 1988, PEMEX stated that proven reserves totaled 67.6 million barrels. Crude oil accounted for 46.191 million barrels, and condensates, 6.621 million barrels. Two-thirds of the 67.6 million barrels, said Castillo Tejero, are concentrated in three fields: 19.7% in Mesozoico Chiapas-Tabasco, 46.6% in the Campeche Sound, and 25.9% 10,901 million barrels in Chicontepec. However, he added, extraction in Chicontepec is not economically viable. Next, according to the professor, the 6.621 million barrels of natural gas and another 14.588 million of hydrocarbons should not be defined as proven oil reserves. Castillo Tejero calculates that in reality, Mexico's proven reserves total only 35.29 million barrels. Castillo Tejero said Mexican oil industry officials have consistently used the term "proven oil reserves" interchangeably with estimated deposits. He also pointed to problems such as "unprofessional" research, inadequate human resources, and inconsistencies plaguing the domestic industry, such as a diversity in the depth of exploratory wells. (Source: El Financiero, 11/14/90)

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