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Government Adviser Says 100% Private Sector Control Will Be Allowed In "all Areas" Of Oil Processing

by Steven Ranieri

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On Jan. 31, Juan Eibenschutz, chief adviser to the State-run Industry, Mining and Energy Secretariat (SEMIP), said in an interview with La Jornada that "all areas of the oil industry" will be open to 100% control of foreign and domestic private investors, although the oil itself will remain under government ownership and control. Eibenschutz said that Petroleos Mexicanos (PEMEX) would not be able to increase production despite pressures from the US and other oil-importing nations because "we simply can't do it: the capacity isn't there. We did not invest in time." According to Eibenschutz, the first results of current investments will not be visible for approximately five years. At that time, he added, Mexico should be able to significantly increase output and exports. (Sources: Notimex, 01/31/91; La Jornada, El Nacional, 02/01/91)

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