Pemex Relocates Headquarters Of Exploration Subsidiary To Villahermosa (tabasco State)

by Carlos Navarro
Category/Department: General
Published: Wednesday, September 29, 1993

On Sept. 1, the state-run oil company PEMEX announced that headquarters for its subsidiary Pemex Exploracion y Produccion will be relocated from Mexico City to Villahermosa, Tabasco state. This latest move is part of a broad plan by PEMEX to decentralize its operations. The company initiated a restructuring process in 1992 by splintering some PEMEX operations into different subsidiaries (for more details see SourceMex, 07/01/92). A PEMEX spokesperson said Villahermosa was chosen for the headquarters because of its proximity to Mexico’s principal oil reserves, and its highly developed transportation and communications infrastructure. The headquarters for Pemex Exploracion will be responsible for such functions as strategic planning, supervision, and technological development and assistance. This is the second PEMEX division to be moved out of Mexico City since the state-run oil company began its restructuring process in 1992. In August of this year, the company relocated its petrochemical subsidiary, Pemex- Petroquimica, to Coatzacoalcos, Veracruz state. (Source: La Jornada, 09/02/93; El Financiero International, 09/06/93, 09/13/93)

-- End --