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## **PEMEX Negotiating with Mobil for Access to Texas Refinery**

*by LADB Staff*

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The state-run oil company PEMEX is negotiating with US-based Mobil Oil Co. to gain access to Mobil's refinery in Beaumont, Texas. Under the proposal, the two firms would equally own the refinery, currently owned by Mobil. The Beaumont refinery can process about 320,000 barrels of crude oil per day. PEMEX spokesman Juan Saldana said the deal could provide PEMEX with another location to refine heavier grades of crude oil into unleaded gasoline for both the export and the Mexican domestic market.

In its 1998 budget, PEMEX has also proposed massive investments in its refineries in Ciudad Madero, Minatitlan, Cadereyta, and Salina Cruz to increase capacity to refine heavy crude oil. The PEMEX-Mobil alliance would be similar to an agreement forged with Shell Oil Co. to use its facility in Deer Park, Texas.

In that agreement, PEMEX agreed to supply Shell with 100,000 bpd of Maya-grade crude in exchange for 45,000 bpd of unleaded gasoline (see SourceMex, 09/02/92). PEMEX also attempted to forge a deal with US-based Conoco for access to its refinery in Louisiana in 1994. However, the deal fell through because the US\$1 billion price asked by Conoco's parent company Du Pont was too high (see SourceMex, 02/02/94). [Sources: El Economista, El Nacional, 02/13/98]

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