

# MEXICO'S FIRST OIL & GAS AUCTION: RESULTS OF THE SECOND PHASE

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Legal Briefings

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On 30 September 2015, Mexico held its second oil & gas auction, which will allow private companies to explore for oil & gas for the first time since the country nationalised the sector in 1938.

The tender of the second phase of Round 1 included 5 shallow water blocks for production sharing contracts for the exploration and extraction of hydrocarbons of the Gulf of Mexico, near Cantarell<sup>1</sup>.

The National Commission of Hydrocarbons (CNH) awarded three blocks: the first, second and the fourth block.

As a result, 60 percent of the blocks were awarded, which proved more successful than the first auction, in which only two of the 14 blocks were awarded. After the first auction, CNH revised the contract terms and minimum profit-share percentages.

Auctioned blocks	Companies that participated in the auction	Awarded company
1	<ul style="list-style-type: none"> <li>• ENI International</li> <li>• Lukoil Overseas Netherlands</li> <li>• Pan American Energy LLC / E&amp;P Hidrocarburos y Servicios</li> <li>• Statoil E&amp;P México</li> <li>• DEA Deutsche Erdoel AG</li> <li>• Petronas Carigali International E&amp;P / Galp Energia E&amp;P</li> <li>• CNOOC International Limited</li> <li>• Talos Energy LLC / Sierra Oil and Gas / Carso Oil and Gas / Carso Energy</li> <li>• Fieldwood Energy LLC / Petrobal</li> </ul>	<b>ENI International</b>
2	<ul style="list-style-type: none"> <li>• Pan American Energy LLC / E&amp;P Hidrocarburos y Servicios</li> <li>• Fieldwood Energy LLC / Petrobal</li> <li>• Talos Energy LLC / Sierra Oil and Gas / Carso Oil and Gas / Carso Energy</li> <li>• Statoil E&amp;P México</li> <li>• CNOOC International Limited</li> </ul>	<b>Pan American Energy LLC and E&amp;P Hidrocarburos y Servicios</b>
3	-	-
4	<ul style="list-style-type: none"> <li>• Fieldwood Energy and the local company Petrobal</li> </ul>	<b>Fieldwood Energy and the local company Petrobal</b>
5	-	-

<sup>1</sup> Cantarell Complex: Mexican oil deposit, considered to be one of the most important worldwide.

## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



**IGNACIO PAZ**  
PARTNER, MADRID

+34 91 423 4005  
ignacio.paz@hsf.com

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