



GEO ESTRATOS S.A. de C.V.

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Drilling and Seismic Pioneers



Motley crude

Mexico produces three grades of crude oil: Maya (heavy), Isthmus (light) and Olmeca (extra light). Around 60 percent of Mexico's oil production and almost all of its exports are heavy Maya-grade oil. This grade is on average 22° API and has a relatively high sulphur content of 3.3 percent. Maya is a blend of crudes and consists mainly of oils from the offshore Ku Maloob Zaap and Cantarell fields in the Gulf of Mexico, which together represent the majority of Mexico's total output. The onshore Chicontepec field, Mexico's largest oil basin with respect to proven reserves, contains a number of smaller reservoirs, most of which hold Maya grade crude.

Since most Mexican refineries are currently not equipped for heavy crude, Maya is mostly exported. Due to its refining complexity, Maya sells at comparatively lower prices, discounted by as much as \$10 per barrel while Mexico's overall oil basket is discounted \$5 from the West Texas Intermediate index. Currently, the largest buyers of Maya crude are Chevron, Valero and Exxon-Mobil. Heavy oil refineries in Canada have also been processing an increasing share of Maya imports. However, exports have fallen since 2004 due to a decrease in production and a rise in domestic consumption. Mexican refineries currently process 450,000 barrels of oil per day (bopd), while the Deerpark Refinery in Texas, operated by a joint venture between Shell and Pemex, also processes about 250,000 bopd.

The majority of Mexico's refined products come from the refining of lighter Isthmus and Olmeca crude. Isthmus crude is 34° API and has a sulphur content of 1.25 percent while Olmeca is both lighter and sweeter, at 39° API and with a sulphur content of less than 1 percent. Light crude varieties make up approximately 40 percent of Mexico's total production (23 percent Isthmus and 17 percent Olmeca). The majority of these reserves are contained in smaller, marginal reservoirs that are dotted around the country, but concentrated in the southern states of Tabasco, Chiapas and Veracruz, as well as in the shallow waters of the Bay of Campeche. ■

Working with some of the biggest names in both the local and international energy sectors, GeoEstratos has been providing integrated solutions for every segment of the oil and gas industry since 1992. 2011 will see GeoEstratos, a 100% Mexican company, expanding its presence across the region, spreading Mexican expertise as far afield as Canada, Colombia and Oman, and this is just the beginning...

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- Viscosity Bio Reducers to improve heavy oil flow
- Mechanical integrity diagnosis from oil wells
- Stimulation & fracturing
- Environmental site solutions
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