

Renaissance Oil, the most productive in 5 months

The Canadian company accounts for 44% of the work done by private companies in the sector; blocks tendered and previously held by Pemex: CNH.



The first investments by private companies are in onshore mature fields. (Marco Polo Guzman / Cuartoscuro)

The first oil production of private companies averaged 1,712 barrels a day from May to September; of the four current players, almost 44 percent of that figure belongs to the Canadian company, Renaissance Oil Corp.

According to data from the National Hydrocarbons Commission (CNH), the Company extracted an average of 747 barrels per day in that period.

The private production they have, so far, is the result of contracts awarded in the third tender of Round One, onshore mature fields, which were already producing, as Pemex had them under their guard.

Renaissance won three of the 25 blocks offered by the government in Round 1.3 (Mundo Nuevo, Topén and Malva), each one had an average production above 200 barrels per day.

On the other hand, the Canadian still has not incorporated another field - Pontón - that was awarded to them by CNH last August, after the winner did not fulfill the guarantee requirements.

According to the Company, although Pontón does not currently produce, with production up to 2015, development plans are being prepared, with the objective of restoring production and growth in this block.

This field is located in Veracruz, covers an area of 12 square kilometers and has an original site volume of 7 million barrels of oil and 6 billion cubic feet of gas; as of January 1, 2015, it had a cumulative production of 800 thousand barrels of light oil and 2 billion cubic feet of gas.

Two months ago, Renaissance completed the transition period of 90 days and has since assumed the status of 100% operator of the Mundo Nuevo, Topén and Malva blocks in Chiapas.

The Company opened its operations office in Villahermosa, Tabasco, near the Chiapas blocks. Plans for its development are in progress, which includes various work overs and drilling of new wells; expecting to begin operations in the first quarter of 2017.

The second private company that contributes to a good part of the production is the Mexican company Servicios de Extracción Petrolera Lifting, averaging 580 barrels per day of crude oil, having been awarded the Cuichapa-Poniente field in Veracruz.

Meanwhile, Diavaz Offshore, in the Barcodón and Catedral areas, reports an average 198 barrels per day extraction, and the Canamex Dutch consortium, with Perfolat de México, and American Oil Tools reported 187 barrels per day.