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Mexico's oil field--'another Persian Gulf?'

Associated Press

MEXICO CITY—The head of the Mexican state oil monopoly said yesterday that a new oil find in southeastern Mexico may be the richest yet in the country.

The Washington Post reported that preliminary estimates place the potential yield at up to 20 billion bar-

rels of high-grade oil—double the amount believed to lie under Alaska's North Slope. The paper said the oil was discovered in the states of Tabasco and Chiapas, about 800 miles south of Houston.

The paper quoted a geologist as saying, "it could be another Persian Gulf of Petroleum."

Antonio Doyali Jaime, director of the state oil mo-

nopoly Petroleos Mexicanos, told the Associated Press that he did not have exact figures.

"I cannot confirm such a figure now, but I believe the find is the richest yet in the country," Doyali Jaime said. "Explorations may reveal that it could be even bigger than that."

He said the current production from the area was

235,000 barrels a day, out of a national daily production of 635,000 barrels.

Mexico will be exporting 200,000 barrels a day next year, according to the Washington Post, and with the new oil discovery along the Gulf of Mexico, could boost that figure to nearly two million barrels a day by 1980.

Mexico's oil industry was

appropriated from American and British companies in 1938.

A government corporation known as Petroleos Mexicanos, or PROMEX, directs the industry. The Post said P R O M E X discovered the new oil deposits by drilling deeper in old ground that had proved dry in previous drilling.

President Ford is expected to discuss additional pe-

troleum shipments when he meets with Mexican President Luis Echeverria on Oct. 21. But the Washington Post quoted State Department officials as saying that was not the reason for setting up the meeting.

The United States now imports a total of about six million barrels of oil a day, much of it from Arab sources in the Persian Gulf area.