

1938—ed.). Pemex has not done this since 1938 and we do not intend to do so now.

**Q:** *From various statements, it is clear that Pemex is hurrying to find new oil deposits. If we are seemingly exploiting the oil indiscriminately, how is Mexico to participate in the proposition President López Portillo will make to the United Nations, that oil be declared the "reserve of humanity?"*

**A:** Everything in your question indicates that you believe the taste for oil will last a long time and the oil itself, only a short time. ... I wish to inform you that the figures on our reserves indicate very clearly that, at current consumption, we have oil for 60 years. This is a goodly period of time if you think that the highly developed countries are fully decided on finding substitutes for oil.

*The following is from a Mexico City press conference which Diaz Serrano held on July 27.*

I repeat, gentlemen: [Ixtoc] is a serious accident, but not a catastrophic one. There is no way accidents can be totally avoided given the rate at which Pemex has been drilling over these last years. We can hardly speak of catastrophe at the very moment in which we are discovering enormous quantities of energy.

... Petroleos Mexicanos can be improved. We've been wrong and made mistakes. But at the same time, we're an institution that has overcome obstacles which seemed insurmountable. ... In the last two years Pemex has, through hard work, launched Mexico into the international arena, not at the mercy of other nations, but as master of its own resources and with ample maneuvering room in negotiations.

We will forge ahead with optimism in the tasks of oil development. We will advance, calculating the risks, but aware that if we were to turn back, the dangers would be greater.

... At no time has Pemex attempted to misrepresent what we know, or attempted to cover up or minimize the accident. We are a serious and responsible institution which faces its difficulties with seriousness and experience.

**Q:** *What will happen if the oil spill reaches the U.S.?*

**A:** ... I can't answer that. We will have to wait and see if it reaches [the U.S.].

**Q:** *I would like to know if Pemex's international image has suffered in regard to financing, etc.?*

### The truth about Ixtoc-I

On June 3, 1979, Mexico hit one of the most extraordinary oil deposits in the historic string of finds dating back to 1972. When the Ixtoc-I exploratory well broke into an oil-bearing pocket some 3,000 meters below the shallow Gulf of Campeche, the pressure was so great that it blew out the drilling apparatus. The existing technology could not hold it.

Due to the pressure, attempts to cap the well failed and Petroleos Mexicanos (Pemex) has been forced to drill two relief wells next to Ixtoc-I which will eventually disperse the pressure over a wider area. Best estimates project a capping by late August. According to information released July 30 by Pemex Director Jorge Diaz Serrano, there are some 15 other such uncontrolled wells around the world, four of them marine.

The oil spill from the well, approximately 20,000 barrels a day, has stayed offshore due to the Mexican Gulf currents. The potential for environmental damage is speculative and will not be of any lasting effect.

**A:** ... Our production has not been affected, since this was an exploratory well. We were only seeking geological information. Our offshore production is proceeding normally and our relations with the banks, the financial institutions and in oil circles are good ...

**Q:** *Are we to understand that there are groups that are interested in curbing our oil production?*

**A:** We believe that the Mexican petroleum industry is making its presence strongly felt on the international level. ... It's logical that there are certain groups, which I cannot name, that have an interest in Mexico not becoming an independent country and an important exporter.

**Q:** *Are the pressures from these sectors which are interested in reducing Mexico's oil potential domestic or foreign?*

**A:** I believe these pressures are entirely foreign. I don't think there are some Mexicans who don't want our oil industry to move forward. I don't believe that there are people in Mexico who deliberately try to impede the progress of our nationalized oil industry.