
Mexico, Cuba and US agree on maritime boundaries for oil exploration

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Mexico, Cuba and the US have signed a series of agreements to delimit the so-called eastern polygon of shared maritime boundaries in the Gulf of Mexico, allowing for exploration of hydrocarbon reserves.

The agreements extend the boundaries by 200 nautical miles and grant greater certainty to the three parties for the exercise of their territorial and sovereign rights over the area, which is believed to be rich in oil reserves, Mexico's ambassador to Cuba was quoted by El Financiero newspaper as saying.

"At a time when it was urgent that we came to an agreement, we have done so in the best possible way," Enrique Martínez y Martínez, who signed the document, was quoted as saying, in reference to the imminent arrival to the White House of president-elect Donald Trump.

The agreements were also signed by Cuba's director of international law at the foreign ministry, Anet Pino; Cuba's ambassador to Washington, José Ramón Cabañas; and US State Department counselor for western hemisphere affairs, Mari Carmen Aponte.

The three countries had most recently met in October. Cuba first broached the issue in 2009 at the UN, demonstrating the prolongation of its continental shelf by 200 nautical miles in the eastern polygon.

The eastern polygon comprises around 20,000km², and has some 4.6Bboe of reserves, according to the US geological survey.

Cuban state oil firm Cupet said in October it planned to begin deepwater exploratory drilling in the Gulf of Mexico in late 2016 or early 2017 as part of its production-sharing contracts with Venezuela's PDVSA and Angola's Sonangol.

However, an agreement with Mexico and the US was necessary before drilling could begin.

