



Guido RIVAS  
Vice-President, Mexico  
QMAX

## Keep a positive attitude

**TOGY talks to** Guido Rivas, vice-president of QMax in Mexico, about the opportunities available in the country's oilfield services sector. He also discusses the medium-term prospects for the sector as the steady drop in drilling activity takes hold. Present in Mexico since 2000, QMax specialises in providing technical services, drilling fluid systems and solids control for offshore and onshore operations.

### How confident is the oil and gas industry of a return to growth?

There is a lot of optimism about the future oil and gas industry in Mexico. Without any doubt, 2016 has been a very difficult year, a year in which the industry had to adapt and made difficult decisions to survive. Many analysts believe that we will be coming out of the recession by the end of 2016, or in the first few months of 2017. We will not clearly see many long-term plans until that happens.

However, I believe the industry can see the light at the end of the tunnel. We can see a more efficient industry in a more stable environment. I am confident that by

**"Those companies that have the latest deepwater technology will have an opportunity to participate in this market expansion."**

remaining focused in developing and applying the right technology with the right people, QMax will be able to address industry challenges and contribute to the success of the Mexican oil and gas industry.

### What is driving super-majors' enthusiasm for exploring Mexico's deepwater areas, despite currently low oil prices?

Mexico's deepwater market is just starting out, and there are high expectations regarding how it will develop over the coming years. Seismic studies have shown a high degree of optimism for the available blocks, as some of them are close to prolific fields across the border in the US Gulf of Mexico.

As deepwater exploration develops, there will be an increase in activity in these fields. Companies that have the latest deepwater technology will have an opportunity to participate in this market expansion. QMax has developed specialised fluid chemistry and software simulation specifically to address the deepwater market. Hence, we are very excited and eager to see this market evolve, as we expect it to be very successful.

### What opportunities could be generated in the oilfield services sector through Pemex's restructuring process?

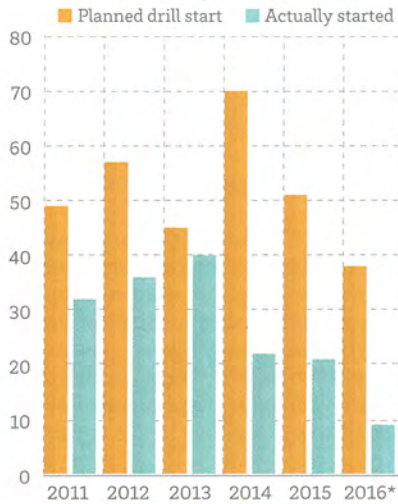
Excellent opportunities will become available soon. I was fortunate enough to have participated in the opening of the oil and gas industry in two other Latin American countries. In both, Brazil and Venezuela, the state oil company had to become much more efficient to cope with the new market re-



quirements. Pemex is doing something similar, making efforts to improve its own operational and contractual effectiveness. The Pemex of tomorrow will therefore be much more efficient than what it is today, just as it is more efficient today than it was yesterday.

A more efficient Pemex should be able to deliver more wells for every dollar invested. With more wells, there will be higher production at lower costs, and this should help in bringing additional players to the market, both producers and services companies, attracted to the benefits of such a transformation. This change creates great opportunities for the oilfield services sector. ■

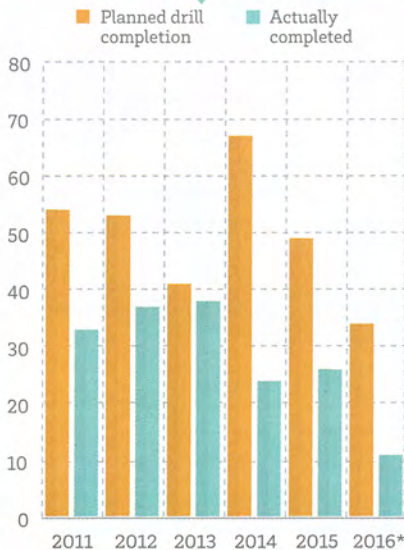
Planned and actual wells started  
2011-2016



\*As of July 2016

Source: Pemex

Planned and actual wells drilled and completed  
2011-2016



\*As of July 2016

Source: Pemex



## We Deliver No Excuses

Qmax is committed to providing “local solutions for local drilling needs”. We offer solutions in drilling and completion fluids, solids control, transportation services, technical testing and analysis services.

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