

# Mexico may be top oil country

United Press International  
MEXICO CITY — President Jose Lopez Portillo said today Mexico has proven oil reserves of 20 billion barrels and that there are potentially more than 200 billion more waiting discovery.  
If there's as much oil as the state-owned Petroleos Mexicanos (PEMEX) thinks there is, then Mexico would surpass Saudi Arabia, the world's leading oil nation with proven reserves of 147 billion barrels.  
Investigation and exploration has shown steady and surprising increases in oil and gas reserves, Lopez Portillo said in his annual address of the union address.  
The president told a nationwide radio and television audience that upward revisions in oil reserves have been coming so fast that the government has had to constantly raise its oil policy.  
A few months ago our proven reserves had risen to 16 billion barrels," he said. "As of July 31 they had risen to 20 billion, probable reserves to 37 billion and potential reserves to 200 billion."  
The probable reserves are 50 percent higher than the previous figures given out by PEMEX.

"We are assured of being a country with more than enough gas and oil to last beyond the start of the 21st century," he said.  
Lopez Portillo said that Mexico was now pumping 1.4 million barrels of oil a day, a figure he said was twice what had been thought possible just six months ago.  
But the president said Mexico's production policy was "deliberately measured" and not like those of some exporting countries with fewer reserves but with higher exports.  
Lopez Portillo also told Washington — without mentioning it by name — that Mexico would not lower the \$2.60 per thousand cubic feet price of the natural gas it has offered to sell to the United States.  
Mexico had signed a letter of intent last August with six southern U.S. gas companies for the export of gas at \$2.60. But the U.S. energy department did not approve and the letter of intent lapsed Dec. 31.  
"Our position is unchangeable: we give gas its real value."  
Lopez Portillo said that, as long as the United States is not going to buy the gas, Mexico will consume it internally, freeing other fuels.

# Superport seeks oil firms' support

United Press International  
HOUSTON — Unless the Texas Deepwater Port Authority can secure prior assurances from enough oil companies that they intend to use it, a \$2 billion deepwater superport would not be built, says one official.  
General Manager Gerald A. Jackson said Friday the port authority hopes to back bonds financing project with use agreement from companies before construction of the oil terminal begins.  
The facility would be built 25 miles out into the Gulf of Mexico near Freeport, Texas, to serve tankers too large for onshore facilities.  
Jackson said he plans to contact companies after mid-September "to work with them" the idea of formally expressing, before the oil terminal is built, intent to use it.

"If we get enough signers for an 'A' (bond) rating, this thing will go," he said. "If the oil companies don't sign, there is no earthly reason to build this thing."  
Developers of the Dallas-Fort Worth Regional Airport successfully employed use agreements to back revenue bond financing.  
"There is no difference (in this instance) between the Dallas-Fort Worth Airport and the terminal," said James M. Kerley of First Southwest Corp. of Dallas.  
Various federal agencies are studying TDPA's plan to employ use agreements. The U.S. Department of Transportation also is studying the agency's license application, submitted Aug. 24.  
Jackson said DOT has 21 days — or until Sept. 14 — to determine whether the application is complete. After that approval, he said he will begin approaching oil companies about use agreements.  
DOT's licensing restrictions caused several investors in Seadock Inc., the Houston-based superport consortium that tried for years and failed to put together a superport, to withdraw. Seadock eventually folded.  
Jackson said liability still may be a sticking point, but he said the authority hopes to solve that problem by setting up a \$50 million fund to handle oil spills.

# what's up?

## Monday

**CLASS PICTURES:** Pictures for juniors with last names beginning with A-J will be taken today through September 8 at Barker Photography studio. All students must bring their fall semester fee slips.  
**SQUARE DANCE CLUB:** The Aggie Allemanders Square Dance Club welcome all experienced square dancers to a workshop that will meet in room 212 of the Memorial Student Center at 9:00p.m.

## Tuesday

**CLASSIC FILM:** Alec Guinness and William Holden star in "The Bridge on the River Kwai," about a British POW commander faced with a dilemma: his troops need a task to occupy their time, but to build the bridge would aid the enemy. This movie will be shown at 8 p.m. in Rudder Theater.  
**TAMU AQUATIONS:** New members are invited to come and learn the skills of synchronized swimming at 7:00 at the indoor swimming pool.  
**CLASS OF '81:** The first class of '81 council meeting will be in room 226 of the Memorial Student Center at 7:30p.m. Anyone wishing to join the class council should attend.  
**RACQUETBALL CLUB:** Anyone interested in joining the racquetball club should meet in room 510 of Rudder Tower at 7:00p.m.  
**AG ECONOMICS:** The Ag Eco club will meet in room 112 of the Oceanography and Meteorology building at 7:30p.m.  
**BICYCLE CLUB:** The A&M Wheelmen Bicycle Club is inviting all area cyclists to attend the fall semester's first meeting at 7:30 p.m. on the fifth floor of the Rudder Tower. Discussions will center on ride schedules, tours, races and campouts.

## Wednesday

**SOCIAL DANCE CLUB:** There will be a Social Dance Club meeting at room 266 in G. Rollie White Coliseum from 7:00-10:00p.m.  
**STUDENT GOVERNMENT:** Applications for freshman student government aids will be taken today. Anyone is urged to apply.  
**DANCE ARTS SOCIETY:** The Dance Arts Society is now offering a Men's Movement Class for guys interested in limbering up and learning the basic moves of dance. The class begins September 11 and will be held on Monday nights from 8 to 8:30. The registration meeting will be held today in Room 267 of G. Rollie White Coliseum at 7:30p.m.

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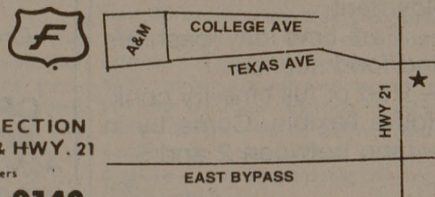
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