

Mexico Agrees to Regional Gas Pipeline



Mexico City, March 14 (teleSUR-RHC) The presidents of Mexico, Guatemala and Honduras signed a series of regional agreements on Friday, to seek the strengthening of trade, increase security control of the shared Guatemala and Mexico border and a commitment to build a gas pipeline that will supply the region.

In an official ceremony in Mexico's National Palace, Mexican President Enrique Peña Nieto welcomed Otto Perez Molina, the president of Guatemala, as well as Juan Orlando Hernandez, president of Honduras.

"To move forward development in Guatemala and Central America, we need to identify, define and improve this concrete project that would mean transporting gas from Mexico to the entire region," said President Peña Nieto during the ceremony.

According to Mexico's executive office, the meeting and signing of agreements was made partially due to the constitutional changes made to Mexico's energy sector. In August of 2014, Peña Nieto signed into law an energy reform that has opened the once-nationalized oil and gas reserves to private companies.

In essence, the countries are looking to attract foreign investment in the construction of a gas pipeline to transport natural gas to other parts of the region.

Although no concrete details have been given on the timeline of the project, previous statements by Mexico's presidential office puts the estimated cost at \$530 million.

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