

# D BORDER BUSINESS

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FRIDAY, JANUARY 17, 2014

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The Centenario deep-water drilling platform stands off the coast of Veracruz, Mexico, in the Gulf of Mexico.

## THE DEEP

### Can Pemex handle offshore drilling?

Mexico's state-run oil company so far has lacked capacity to tap into Gulf's reserves

By **Joshua Partlow**  
The Washington Post

ABOARD THE CENTENARIO OIL PLATFORM, Gulf of Mexico — More than 3,000 feet below these waves, with a drill bit wider than a human thigh, Mexico is digging for its future.

The gulf is one of the world's great largely unexplored reservoirs of oil and gas, industry experts say, but the state-run oil monopoly Pemex so far has lacked the money and technical capacity to extract from its deeper waters.

Now that the country has passed legislation opening up its beleaguered oil industry to outsiders for the first time in 75 years, the government is hoping that future partnerships with foreign companies to drill for hard-to-access undersea oil will mean billions of dollars of new revenue.

"The easy oil is all gone," said Jose Luis Sanchez

Mosqueda, a well engineer on the Centenario platform. "We need to get unconventional oil."

Mexican oil production has fallen by nearly a quarter in the past decade as the easy targets dry up, and Pemex has struggled with inefficiency and mismanagement.

"We're facing a pretty serious crisis," said Miriam Grunstein, an oil specialist at CIDE, a public research university in Mexico City.

Pemex officials estimate that 50 billion barrels of oil may reside in the depths of the gulf, more than all their proven reserves on land and in shallower waters. In the gulf's American waters, oil companies have been pumping oil for years from deep waters, defined as anything below 500 meters.

Centenario is one of four rigs Pemex is renting to make its first exploratory wells in deep water. Of the 28 wells associated



Oil worker Vicente Gonzalez looks up as the drill is pulled upward Nov. 22, 2013, on the Centenario deep-water drilling platform off the coast of Veracruz, Mexico, in the Gulf of Mexico.

with those rigs, Pemex officials say they have found evidence of oil or gas at 15. The company's head of exploration and production, Carlos Morales, predicted that deep-water oil could one day account for as much as 30 percent of

Mexico's production. But to go from exploration to production requires years of planning and a fortune in investment to build the machinery and piping to start delivering oil — infrastructure that energy analyst George

Baker described as "a small city on the seafloor." Disasters such as BP's Deepwater Horizon oil spill in 2010 are vivid reminders of the risks of offshore drilling.

See **PEMEX** | 2D

## Popular South Texas gardening class set for Saturdays next month

By **Rod Santa Ana III**  
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SAN JUAN — Those new to the Lower Rio Grande Valley or new to gardening in the area have an opportunity learn the basics in "Gardening in South Texas," to be held on two consecutive Saturdays in February, according to Texas A&M AgriLife Extension Service personnel.

The AgriLife Extension class, presented in conjunction with the Deep South Texas Master Gardeners Association, will be held from 9 a.m. to 3 p.m. Feb. 1 and Feb. 8 at the North San Juan Community Center, 511 E. Earling in San Juan, located on the Nolana Loop extension, just east of Raul Longoria Road.

Registration is \$55 per person, including lunch and the class textbook. "These classes will be especially helpful for those who have recently moved here or who



AgriLife Extension photo by Rod Santa Ana

A large tree adorns the wrought iron gate at the entrance to the South Texas Master Gardeners Educational Garden at the North San Juan Community Center.

may just be getting into gardening, like a new homeowner," said Barbara Storz, the AgriLife Extension horticulturist in Hidalgo County. "This annual class is so popular, we always have some people who repeat the program."

Janice McConaha, a Master Gardener and program committee chair, said the Feb. 1 class is on landscaping and the Feb. 8 class will focus on vegetable gardening

and citrus. "On Feb. 1 we'll consider turf-less lawns as a way to conserve water, survive the drought and provide valuable habitat for native wildlife," she said. "We will also cover small space landscapes, container gardening and weed control, and how best to use native trees and grasses in the landscape."

There will also be a session on seasons and what

See **GARDENER** | 2D

## SBA offering 'zero-fee' loans

Borrowers in Lower Valley District have collectively saved \$11,000 in program

By **Steve Clark**  
The Brownsville Herald

The U.S. Small Business Administration has eliminated fees on small business loans under \$150,000 as a way of encouraging pioneering entrepreneurs to grow or start a business. The "zero-fee" program, which started Oct. 1, waives the up-front guaranty fee on the borrower, as well as the annual service fee on the lender for loans of \$150,000 or less that are approved during fiscal year 2014, which ends Sept. 30.

Angela Burton, deputy district director of the SBA's Lower Rio Grande Valley District Office, said that since the start of the program 19 borrowers had

saved \$11,000 collectively on fees. Savings can be as high as \$3,000 for an individual borrower, she said.

Burton said the Lower Valley District closed fiscal year 2013 with more than 25 lenders making 166 loans through the SBA's guaranty program. Of the loans approved, nearly 60 percent were for \$100,000 or less, she said.

Loans in that range frequently go toward financing start-up businesses and entrepreneurs in underserved communities — women, minorities and veterans, for example.

According to the Urban Institute, women- and minority-owned businesses are three to five times more likely to get loans through the SBA than through conventional channels, Burton said. It's the small-dollar borrower who typically faces the most obstacles to accessing credit, she said.

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