

Foreign Press Chatter

May 29, 2026

Top stories on Mexico

A lengthy Reuters investigation into fuel smuggling networks this week demonstrates that while corruption is the spectre haunting Mexican politics, it's not all happening on this side of the border. Tracking a paper trail from a Canadian diesel shipment to a Houston-based petroleum trader, the report — a follow-up to the outlet's October investigation — reveals the mechanics of an elaborate tax evasion scheme. The CJNG "has mastered the use of tankers to smuggle fuel to Mexico," Reuters found, with "U.S. players helping," making fuel smuggling and theft the cartels' second-biggest source of income. Mexican authorities have so far arrested 16 people, including figures in the upper echelons of the Navy; U.S. federal authorities raided Houston trader Ikon Midstream's headquarters last month.

Corruption was also the headline in Bloomberg, where a new AtlasIntel poll found it dragging down public confidence in the Sheinbaum administration. The fuel smuggling scandal — and more immediately, the US indictments of Sinaloa Governor Ruben Rocha Moya and other public officials — has been cited as one of the reasons for the shift in public opinion. Today, 62 per cent say corruption is Mexico's biggest problem, the highest percentage so far in Sheinbaum's term. But corruption is slippery in the realm of public opinion: exposure brings negative attention, even as it should, in theory, bring accountability and justice. The problem is no less real when it hides quietly in the shadows — it's just easier to pretend it isn't there.

The New York Times covered a Human Rights Watch report on the deportation of Cubans from the U.S. to Mexico and the dire conditions many of them live in, while anxiety about the Trump administration's sweeping review of Mexican consulates (possibly driven by a right-wing commentator who claims they act subversively against the U.S. government) was covered in AP.

Carlos Slim's annual press conference is always carefully watched and analysed in Mexico's business community and this year, while he continued to project optimism by announcing \$5 billion in investment, he also described the Pemex Lakach oil field project as "irrational" and pulled back on new investment partnerships with the oil company.

The kickoff of USMCA negotiations was widely reported this week, though for now, it's just the USM. The U.S. and Mexico scheduled three rounds of bilateral talks beginning this weekend, but Canada was not included (PM Carney came out Thursday with statements stressing Canadian support of "Fortress North America"). Economy Minister Marcelo Ebrard identified US tariffs of 50% on Mexican steel and aluminium as a major concern for Mexico heading into the talks, with the automotive sector also a central priority in the first round.

As the trade talks began, all-time highs in Mexican exports to the U.S. were reported for April at \$72 billion (up 33 per cent). However, economists cited in Bloomberg warn that the surge masks a shift toward lower-value goods that require little domestic processing, rather than the high-skilled, high-wage manufacturing Mexico has been trying to build.

World Cup fever continues to spread in foreign press coverage this week. Bloomberg went back to the "dilapidated" Benito Juárez airport for more updates on the frantic \$581 million renovation before an expected one million fans arrive for the tournament; AP reported on the intensive early training camp implemented by El Tri's coach, Javier Aguirre; and various outlets covered the announcement that Mexico has agreed to host Iran's national team, which is scheduled to play three games in the U.S. AP also profiled the "misty silver mining town" of Pachuca, where Cornish miners introduced modern organised football to Mexico in the late 19th century.

Notable blogs in English on Mexico

Ioan Grillo published a hot story on CrashOut this week on how cartels are preparing for the World Cup — issuing “strict orders” to leave tourists and participants alone — as reported to him by security officials and cartel affiliates, one of whom said: “They don’t want problems for the World Cup. Some of them [the narcos] want to go to the games themselves or have parties to watch the Mexican team.” In Mexico Decoded, Viri Ríos wrote a “respectful dissent” pushing back on a piece that argues Mexico should aim for annual reviews of the USMCA rather than the long-term extension. Ríos says this risks “underestimating the costs that could come from renegotiating the treaty every year” and pins too much hope on negotiating a better deal with a future return of a Democrat to the White House. The Mexico Political Economist analysed Mexico’s two primary sources of foreign currency inflows, FDI and remittances, and argued that it’s time for FDI to “pick up the slack” left by remittances, which have been slowed since the Trump administration’s immigration crackdown. And Miranda Intelligence’s daily Substack covered key developments in energy, fintech, public affairs and politics in Mexico.

[The paper trail linking a US fuel trader to a notorious Mexican cartel](#)

27/05/26, Reuters, Stefanie Eschenbacher, Stephen Eisenhammer and Shariq Khan

[Corruption Concerns in Mexico Hit High Under Sheinbaum](#)

28/05/26, Bloomberg, Alex Vasquez

[Trump review that could shutter Mexican consulates stokes worries](#)

28/05/26, AP, Dorany Pineda and Megan Janetsky

[Cubans Deported to Mexico Live a Precarious Existence, Report Finds](#)

27/05/26, NYT, Patricia Mazzei

[US, Mexico set three rounds of trade deal talks without Canada](#)

27/05/26, Reuters, David Lawder

[Trump's Tariffs Shift Mexico's Exports Toward Lower-Value Goods](#)

26/05/26, Bloomberg, Gonzalo Soto

[Mexico Exports Rise to Their Highest Level on Record in April](#)

25/05/26, Bloomberg, Mario Baker Ramirez

[Mexican billionaire Slim calls Pemex's long-stalled Lakach project 'irrational'](#)

26/05/26, Reuters, Cassandra Garrison and Adriana Barrera

[Investors Say Time Is Now for Pemex to Tap Global Debt Markets](#)

27/05/26, Bloomberg, Kelsey Butler and Maria Elena Vizcaino

[World Cup Sends a Dilapidated Mexican Airport Into Hasty Revamp](#)

28/05/26, Bloomberg, Andrea Navarro

[Aguirre's early Mexico camp revives a 1986-style grind for a home World Cup push](#)

28/05/26, AP, Carlos Rodriguez

[World Cup Logistics Shift as Iran Team Moves Training Base to Mexico](#)

25/05/26, Bloomberg, Gonzalo Soto

[Gutiérrez and Martinez lead Mexico to victory over Ghana in a World Cup warm-up](#)

22/05/26, AP, Carlos Rodriguez

[World Cup co-host Mexico traces its soccer roots to miners from Cornwall](#)

22/05/26, AP, Carlos Rodriguez

[Mexico World Cup 2026 team guide](#)

27/05/26, The Guardian, Jesús Valdéz

[Mexico's World Cup haunted by 130,000 "disappeared" people](#)

22/05/26, FT, Ciara Nugent

[At home with Lanza Atelier's Isabel Abascal and Alessandro Arienzo](#)

22/05/26, FT, Ana Karina Zatarain

Notable blogs in English on Mexico

- Crashout - [Cartels To Their Operatives: “Don’t Mess With The World Cup”](#)
- Mexico Decoded – [The Wait That Could Kill Nearshoring](#)
- The Mexico Political Economist – [No one dollar is worth the same: Comparing Mexico’s top sources of foreign currency](#)
- [Miranda Intelligence](#) daily reports on Substack

Photo of the Week



A member of the Mexican Navy and a sniffer dog patrol the Port of Tampico on May 28, 2025. Authorities have stepped up port security in an effort to combat smuggling of drugs and fuel. REUTERS/Daniel Becerril