



SHCP

SECRETARÍA DE HACIENDA
Y CRÉDITO PÚBLICO

GOVERNMENT SECURITIES AUCTION CALENDAR

First Quarter of 2013

GOVERNMENT SECURITIES AUCTION CALENDAR

Important Aspects

- The Ministry of Finance and Public Credit (the “Ministry”) announces the government securities auction calendar for the first quarter of 2013, which will be valid beginning December 31st, 2012.
- The government securities auction calendar is consistent with the Economic Program to be approved by Congress for the 2013 fiscal year.
- Moreover, the announcement is consistent with the 2013 Annual Borrowing Program that will be released once the Economic Program for the 2013 fiscal year is approved.

GOVERNMENT SECURITIES AUCTION CALENDAR

Important Aspects

The most important aspects of the government's securities issuance strategy for the first quarter of 2013 are :

- The Federal Government will continue using the mechanism, implemented during the first quarter of the year, to determine the amount to be issued of the 28-day and 91-day Cetes. This mechanism consists on announcing each quarter the average weekly amount to be issued; in this way, the amount to be issued each week of these instruments may be more or less than the average amount announced; with the restriction that the minimum amount to be issued will be 50% of the average weekly amount announced. Even though the weekly amounts to be issued could change, the total amount to auction during the quarter will be fixed and equal to the average weekly amount announced times the total number of weeks in the quarter.

GOVERNMENT SECURITIES AUCTION CALENDAR

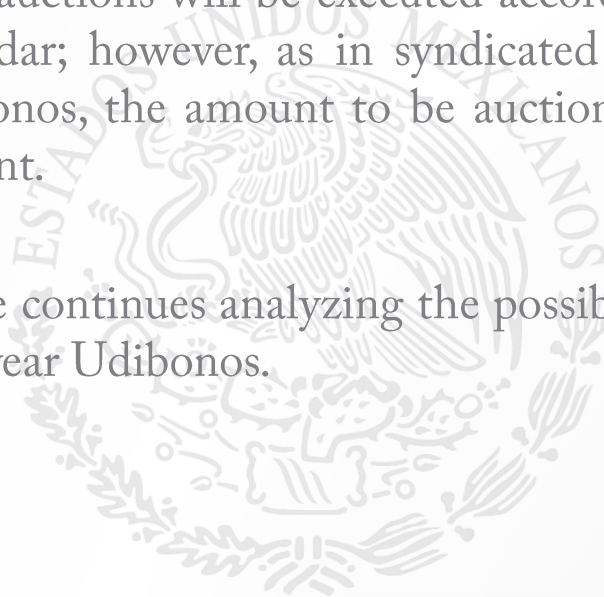
Important Aspects

- The average weekly amount of the 28-day Cetes to be auctioned at the primary auction is decreased by 2,000 million pesos to reach an amount of 5,000 million pesos.
- The average weekly amount of the 91-day Cetes to be auctioned at the primary auction is decreased by 1,000 million pesos to reach an amount of 7,000 million pesos.
- The amount of the 5-year Nominal Fixed Rate Bonds is increased by 500 million pesos to reach an amount of 8,500 million pesos every four weeks. The same amount will be auctioned for the 3-year and 10-year Nominal Fixed Rate Bonds.
- The amounts of other securities to be issued during the first quarter of 2013 will remain unchanged. Likewise, the frequencies for all the instruments will also be maintained from the previous quarter.

GOVERNMENT SECURITIES AUCTION CALENDAR

Important Aspects

- As of the first quarter of 2013, syndicated auctions of stripped 30-year Udibonos will take place every twelve weeks from the first transaction held on November 14th, 2012. These syndicated auctions will be executed according to the dates established on each quarterly calendar; however, as in syndicated auctions of Nominal Fixed Rated Bonds and Udibonos, the amount to be auctioned will be published in the transaction announcement.
- The Ministry of Finance continues analyzing the possibility of executing syndicated auctions of stripped 10-year Udibonos.



GOVERNMENT SECURITIES AUCTION CALENDAR

Government Securities Auction during the First Quarter of 2013 Offered Amounts for each Auction

Instrument	Auction 4 th quarter 2012	Frequency	New auction 1 st quarter 2013	Frequency
Cetes (Million Pesos)				
28-day Cetes	7,000 ^{2/}	Weekly average	5,000 ^{2/}	Weekly average
91-day Cetes	8,000 ^{2/}	Weekly average	7,000 ^{2/}	Weekly average
182-day Cetes	9,000	Weekly	9,000	Weekly
364-day Cetes	9,500	Every 4 weeks	9,500	Every 4 weeks
Nominal Fixed Rate Bonds (Million Pesos)				
3-year Bond	8,500	Every 4 weeks	8,500	Every 4 weeks
5-year Bond	8,000	Every 4 weeks	8,500	Every 4 weeks
10-year Bond	8,500	Every 6 weeks	8,500	Every 6 weeks
20-year Bond	5,000	Every 6 weeks	5,000	Every 6 weeks
30-year Bond	4,500	Every 6 weeks	4,500	Every 6 weeks
Udibonos (Million Udis)				
3-year Udibono	800	Every 4 weeks	800	Every 4 weeks
10-year Udibono	800	Every 4 weeks	800	Every 4 weeks
30-year Udibono	650	Every 4 weeks	650	Every 4 weeks
Stripped 30-year Udibonos _{1/}	2,500 lots of SP & SC	First syndicated auction	To be defined	Every 12 weeks
Bondes D (Million Pesos)				
5-year Bondes D	1,500	Every 2 weeks	1,500	Every 2 weeks

1/ Instruments considered to be issued through the Debt Syndication Scheme.

2/ Average weekly amount to be issued during the quarter.

GOVERNMENT SECURITIES AUCTION CALENDAR

Auction's Calendar for January-March 2013

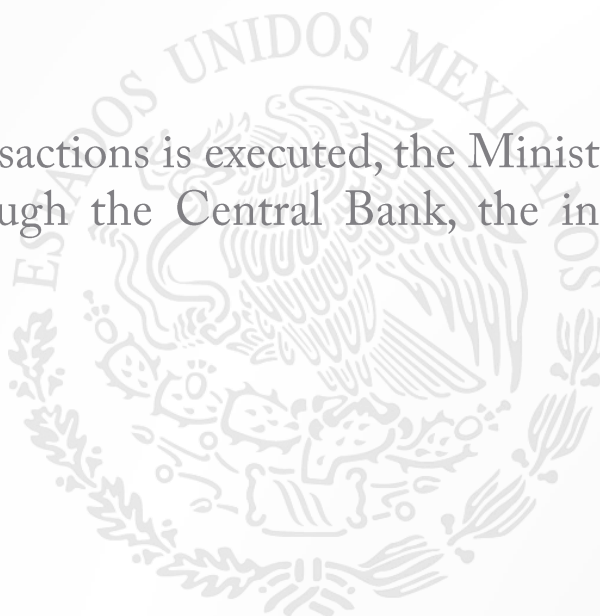
Date	Fixed Short Term	Fixed Long Term	Inflation-Indexed	Floating
Dec 31 st , 2012	28, 91 and 182-day Cetes	5-year Bond Code: M 170615	10-year Udibono Code: S 220609	
Jan 8 th , 2013	28, 91, 182 and 364-day Cetes	10-year Bond Code: M 220609	30-year Udibono Code: S 401115	5-year Bondes D
Jan 15 th , 2013	28, 91 and 182-day Cetes	3-year Bond Code: M 160616	3-year Udibono Code: S 160616	
Jan 22 nd , 2013	28, 91 and 182-day Cetes	20-year Bond Code: M 310529		5-year Bondes D
Jan 29 th , 2013	28, 91 and 182-day Cetes	5-year Bond Code: M 170615	10-year Udibono Code: S 220609	
Feb 5 th , 2013	28, 91, 182 and 364-day Cetes	30-year Bond Code: M 421113	30-year Udibono * Code: S 401115	5-year Bondes D
Feb 12 th , 2013	28, 91 and 182-day Cetes	3-year Bond Code: M 160616	3-year Udibono Code: S 160616	
Feb 19 th , 2013	28, 91 and 182-day Cetes	10-year Bond Code: M 220609		5-year Bondes D
Feb 26 th , 2013	28, 91 and 182-day Cetes	5-year Bond Code: M 170615	10-year Udibono Code: S 220609	
Mar 5 th , 2013	28, 91, 182 and 364-day Cetes	20-year Bond Code: M 310529	30-year Udibono Code: S 401115	5-year Bondes D
Mar 12 th , 2013	28, 91 and 182-day Cetes	3-year Bond Code: M 160616	3-year Udibono Code: S 160616	
Mar 19 th , 2013	28, 91 and 182-day Cetes	30-year Bond Code: M 421113		5-year Bondes D
Mar 25th, 2013	28, 91 and 182-day Cetes	5-year Bond Code: M 170615	10-year Udibono Code: S 220609	

* The syndicated auction of stripped 30-year Udibonos will be executed the next business day after the primary auction of Udibonos.

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Exchange and Repurchase Transactions

- The Ministry of Finance may execute exchange and repurchase transactions during the first quarter of 2013. These transactions may involve Fixed Rate Bonds, Udibonos and Cetes.
- In case one of these transactions is executed, the Ministry will specify two days prior to the transaction, through the Central Bank, the instruments and the amounts involved.



GOVERNMENT SECURITIES AUCTION CALENDAR

Debt placement by Banco de México

Banco de México will reduce the weekly amount of Bondes D auctions from 5,000 million to 4,000 million pesos. Maturities and amounts to be offered during the first quarter of 2013 will be as follows:

- For the 3-year maturity the weekly offered amount will be reduced from 2,500 to 1,500 million pesos.
- For the 5-year maturity the offered amount will remain at 1,500 million pesos on a weekly basis.
- For the 7-year maturity the offered amount will remain at 1,000 million pesos on a weekly basis.

In addition, Banco de México will conduct one extraordinary auction of Cetes during the first quarter of 2013. The auction will be for up to 54,760 million pesos and the objective is to roll over maturities of similar auctions conducted in the past.

These actions are neutral from the point of view of Banco de México's monetary policy stance as they will not lead to a change in the overnight interbank rate

GOVERNMENT SECURITIES AUCTION CALENDAR

IPAB's Auction Calendar

In accordance with the Annual Financing Program approved by IPAB's Governing Board for 2013, the Institute informs a reduction of 200 million of pesos in the weekly offering of Savings Protection Bonds to be auctioned for the first quarter of 2013, as follows:

- The weekly offering of 3 year BPAG28 will decrease 100 million pesos, from 1,400 to 1,300 million pesos.
- The weekly offering of 5 year BPAG91 will decrease 100 million pesos, from 1,500 to 1,400 million pesos.
- The weekly offering of 7 year BPA182 will remain at a target amount of 1,100 million pesos.

Thus, the weekly target amount to be auctioned by the IPAB will be 3,800 million pesos. This program is consistent with the objective of keeping IPAB's liabilities from growing in real terms.

GOVERNMENT SECURITIES AUCTION CALENDAR

IPAB's 1st Quarter Auction Program

Target amount by auction

Issue code

SCHEDULE OF AUCTIONS FOR THE FIRST QUARTER OF 2013

3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800
IM151112 1,300	IM151112 1,300	IM151112 1,300	IM151112 1,300	IM151112 1,300	IM160204 1,300	IM160204 1,300	IM160204 1,300	IM160204 1,300	IM160204 1,300	IM160204 1,300	IM160204 1,300	IM160204 1,300
IQ171109 1,400	IQ171109 1,400	IQ171109 1,400	IQ171109 1,400	IQ171109 1,400	IQ180201 1,400	IQ180201 1,400	IQ180201 1,400	IQ180201 1,400	IQ180201 1,400	IQ180201 1,400	IQ180201 1,400	IQ180201 1,400
IS191010 1,100	IS191010 1,100	IS191010 1,100	IS191010 1,100	IS191010 1,100	IS200130 1,100	IS200130 1,100	IS200130 1,100	IS200130 1,100	IS200130 1,100	IS200130 1,100	IS200130 1,100	IS200130 1,100
Jan 2	Jan 9	Jan 16	Jan 23	Jan 30	Feb 6	Feb 13	Feb 20	Feb 27	Mar 6	Mar 13	Mar 20	Mar 26

Amounts in millions pesos

GOVERNMENT SECURITIES AUCTION CALENDAR

Petróleos Mexicanos' Issuances

- Throughout 2013, PEMEX is intended to become a regular and constant issuer in the local market by establishing a quarterly issuance program.
- Thus, as part of its financing program 2013, PEMEX may issue Certificados Bursátiles (“Cebures”) in the local market for up to 40,000 million pesos by increasing the issuance frequency.
- The Cebures will be issued in specific tenors of the curve, and under different structures (floating rate, fixed rate and inflation linked). The amount issued on each structure will be increased until it reaches an amount which promotes the liquidity of the securities. The final outstanding amount will be defined according to each structure.
- Specific amounts and issuance dates shall be released when the public offering takes place.



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