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SECRETARÍA DE HACIENDA  
Y CRÉDITO PÚBLICO

# GOVERNMENT SECURITIES AUCTION CALENDAR

## Third Quarter of 2013

# GOVERNMENT SECURITIES AUCTION CALENDAR

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## *Government Securities Auction Program*

- The Ministry of Finance and Public Credit (the “Ministry”) announces the government securities auction calendar for the third quarter of 2013, which will be valid beginning on the first auction of this quarter.
- The government securities auction calendar is consistent with the Economic Program approved by Congress for the 2013 fiscal year.
- Moreover, the announcement is consistent with the 2013 Annual Borrowing Program released on January 22, 2013.

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## *Important Aspects*

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

- During the third quarter the mechanism used to determine the amount to be issued of the 28-day and 91-day Cetes will continue. This mechanism consists on announcing each quarter a minimum and a maximum amount to be issued each week. In this way, the weekly issuance amount of these instruments will be between these specific amounts. The amount to be issued will be specified in the weekly auction announcements made through the Central Bank. The maximum and minimum amounts to be issued of the 28-day and 91-day Cetes will remain unchanged from the previous quarter.
- The amount of the 182-day is increased by 1,000 million pesos to reach an amount of 10,000 million pesos every week.
- The amount of the 1-year is increased by 500 million pesos to reach an amount of 10,000 million pesos every four weeks.

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## *Important Aspects*

- The amount of the 3-year Nominal Fixed Rate Bonds is increased by 500 million pesos to reach an amount of 9,000 million pesos every four weeks.
- The 5-year Nominal Fixed Rate Bond will be issued through the Debt Syndication Scheme.
- The amount of the 10-year Nominal Fixed Rate Bonds is decreased by 1,000 million pesos to reach an amount of 7,500 million pesos every six weeks.
- The amount of the 20-year Nominal Fixed Rate Bonds is decreased by 1,500 million pesos to reach an amount of 3,500 million pesos every six weeks.
- The amount of the 30-year Nominal Fixed Rate Bonds is decreased by 1,500 million pesos to reach an amount of 3,000 million pesos every six weeks.

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## *Important Aspects*

- The amount and frequency of the 3-year Udibono will be maintained from the previous quarter.
- The amount of the 10-year Udibono is decreased by 50 million udis to reach an amount of 750 million udis every four weeks.
- The amount of the 30-year Udibono is decreased by 100 million udis to reach an amount of 550 million udis every four weeks.
- The amount of the 5-year Bondes D is increased by 300 million pesos to reach an amount of 1,800 million pesos every two weeks.
- The syndicated auctions of stripped 30-year Udibonos will continue taking place every twelve weeks. As in syndicated auctions of Nominal Fixed Rated Bonds and Udibonos, the amount to be auctioned will be published in the transaction announcement.

# GOVERNMENT SECURITIES AUCTION CALENDAR

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

Instrument	Auction 2 <sup>nd</sup> quarter 2013	Frequency	New auction 3 <sup>rd</sup> quarter 2013	Frequency
<b>Cetes</b>				
28-day Cetes	min. 5,000 max. 9,000	Weekly Range	min. 5,000 max. 9,000	Weekly Range
91-day Cetes	min. 6,000 max. 10,000	Weekly Range	min. 6,000 max. 10,000	Weekly Range
182-day Cetes	9,000	Weekly	<b>10,000</b>	Weekly
364-day Cetes	9,500	Every 4 weeks	<b>10,000</b>	Every 4 weeks
<b>Nominal Fixed Rate Bonds</b>				
3-year Bond	8,500	Every 4 weeks	<b>9,000</b>	Every 4 weeks
<b>5-year Bond</b> <sup>1/</sup>	8,500	Every 4 weeks	<b>To be defined</b>	Every 4 weeks
10-year Bond	8,500	Every 6 weeks	<b>7,500</b>	Every 6 weeks
20-year Bond	5,000	Every 6 weeks	<b>3,500</b>	Every 6 weeks
30-year Bond	4,500	Every 6 weeks	<b>3,000</b>	Every 6 weeks
<b>Udibonos (Million Udis)</b>				
3-year Udibono	800	Every 4 weeks	800	Every 4 weeks
10-year Udibono	800	Every 4 weeks	<b>750</b>	Every 4 weeks
30-year Udibono	650	Every 4 weeks	<b>550</b>	Every 4 weeks
<b>Segregated 30-year Udibonos</b> <sup>1/</sup>	2,500 lots of SP & SC	Every 12 weeks	<b>To be defined</b>	Every 12 weeks
<b>Bondes D</b>				
5-year Bondes D	1,500	Every 2 weeks	<b>1,800</b>	Every 2 weeks

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

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## Auction's Calendar for July-September 2013

Date	Fixed Short Term	Fixed Long Term	Inflation-Indexed	Floating
July 2, 2013	28, 91 and 182-day Cetes	3-year Bond Code: M 161215	3-year Udibono Code: S 160616	
July 9, 2013	28, 91 and 182-day Cetes	20-year Bond Code: M 310529		5-year Bondes D
July 16, 2013	28, 91 and 182-day Cetes		10-year Udibono Code: S 220609	
July 23, 2013	28, 91, 182 and 364-day Cetes	30-year Bond Code: M 421113	<b>30-year Udibono *</b> <b>Code: S 401115</b>	5-year Bondes D
July 30, 2013	28, 91 and 182-day Cetes	3-year Bond Code: M 161215	3-year Udibono Code: S 160616	
August 6, 2013	28, 91 and 182-day Cetes	10-year Bond Code: M 231207		5-year Bondes D
August 13, 2013	28, 91 and 182-day Cetes		10-year Udibono Code: S 220609	
August 20, 2013	28, 91, 182 and 364-day Cetes	20-year Bond Code: M 310529	30-year Udibono Code: S 401115	5-year Bondes D
August 27, 2013	28, 91 and 182-day Cetes	3-year Bond Code: M 161215	3-year Udibono Code: S 160616	
September 3, 2013	28, 91 and 182-day Cetes	30-year Bond Code: M 421113		5-year Bondes D
September 10, 2013	28, 91 and 182-day Cetes		10-year Udibono Code: S 220609	
September 17, 2013	28, 91, 182 and 364-day Cetes	10-year Bond Code: M 231207	30-year Udibono Code: S 401115	5-year Bondes D
September 24, 2013	28, 91 and 182-day Cetes	3-year Bond Code: M 161215	3-year Udibono Code: S 160616	

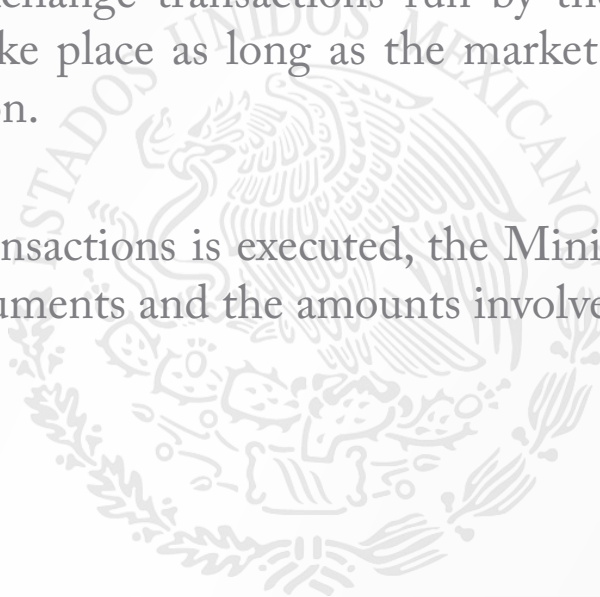
\* The syndicated auction of stripped 30-year Udibonos will be executed the next business day after the primary auction of Udibonos.

# GOVERNMENT SECURITIES AUCTION CALENDAR

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## *Exchange and Repurchase Transactions*

- The Ministry of Finance may execute exchange and repurchase transactions during the third quarter of 2013. These transactions may involve the different securities that are issued. The exchange transactions run by the Ministry may be executed periodically and will take place as long as the market conditions are conducive to their successful execution.
- In case one of these transactions is executed, the Ministry will specify, through the Central Bank, the instruments and the amounts involved.





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## *Debt placements by Banco de México*

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

- 3-year: 1,500 million pesos on a weekly basis.
- 5-year: 1,500 million pesos on a weekly basis.
- 7-year: 1,000 million pesos on a weekly basis.

In addition, Banco de México will conduct extraordinary auctions of Cetes during the third quarter for up to 56,200 million pesos. The purpose of these auctions will be to roll over the maturity of previous operations with these instruments. The dates of the auctions, and the maturities and amount of Cetes to be offered will be published in the transaction announcement.

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

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## *IPAB's Auction Calendar*

In accordance with the Annual Financing Program approved by IPAB's Governing Board for 2013, the Institute will maintain its weekly offering of Savings Protection Bonds, for the third quarter of 2012, as follows:

- The weekly offering of 3 year BPAG28 will remain at a target amount of 1,200 million pesos (mp).
- The weekly offering of 5 year BPAG91 will remain at a target amount of 1,200 mp.
- The weekly offering of 7 year BPA182 will remain at a target amount of 1,000 mp.

Thus, the weekly target amount to be auctioned by the IPAB will be 3,400 mp. This program is consistent with the objective of keeping IPAB's liabilities from growing in real terms.

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## IPAB's 3<sup>rd</sup> Quarter Auction Program

Target amount by auction  
Issue code

### SCHEDULE OF AUCTIONS FOR THE THIRD QUARTER OF 2013

3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400
IM160616 1,200	IM160616 1,200	IM160616 1,200	IM160616 1,200	IM160616 1,200	IM160616 1,200	IM160616 1,200	IM160818 1,200	IM160818 1,200	IM160818 1,200	IM160818 1,200	IM160818 1,200	IM160818 1,200
IQ180614 1,200	IQ180614 1,200	IQ180614 1,200	IQ180614 1,200	IQ180614 1,200	IQ180614 1,200	IQ180614 1,200	IQ180816 1,200	IQ180816 1,200	IQ180816 1,200	IQ180816 1,200	IQ180816 1,200	IQ180816 1,200
IS200423 1,000	IS200423 1,000	IS200423 1,000	IS200423 1,000	IS200423 1,000	IS200730 1,000	IS200730 1,000	IS200730 1,000	IS200730 1,000	IS200730 1,000	IS200730 1,000	IS200730 1,000	IS200730 1,000
Jul 3	Jul 10	Jul 17	Jul 24	Jul 31	Aug 7	Aug 14	Aug 21	Aug 28	Sep 4	Sep 11	Sep 18	Sep 25

Amounts in millions of pesos

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## *Petróleos Mexicanos' Issuances*

- PEMEX intends to be a frequent issuer in the local market as described below:

Issuance Type (Figures in billion pesos)	As of September 2013	As of December 2013
Fix rate (2024)	15.0	20.0
Floating rate (New 2018)	2.5	5.0
<b>TOTAL</b>	<b>17.5</b>	<b>25.0</b>

- During the second and/or third quarter of 2013 PEMEX will launch a new fixed rate note in the local market due 2024, for an amount up to 15 billion pesos, this note will be re-opened during the fourth quarter of 2013 to reach a total amount of 20 billion pesos. Subject to market conditions such types of bonds will be included in the GDN (Global Depositary Notes) program\*.

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## *Petróleos Mexicanos' Issuances*

- Regarding the floating rate note format, during the third quarter of 2013 a new 5 year floating rate note will be launched, and will be re-opened in the fourth quarter of 2013 and on each of the quarters of 2014 for an amount of up to 2.5 billion pesos each; with this, after the next six quarters this note will reach a total amount of 15 billion pesos. Later, a new benchmark note with the same characteristics will be launched.
- During the second and third quarter of 2013, PEMEX may issue approximately 17.5 billion pesos in the local market (on a fixed and floating rates format).
- Specific amounts and issue dates will be announced once the public offering is released.

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