

# Quarterly Government Securities Auction Calendar

---

2024 Third Quarter



# Government Securities Auction Calendar

The Ministry of Finance and Public Credit (SHCP, by its acronym in Spanish) announces the government securities auction calendar corresponding to the Third Quarter of 2024 (3Q 2024), starting on July 1<sup>st</sup>, 2024.

The auction calendar is part of the Annual Borrowing Plan and is consistent with the Economic Package approved by the H. Congress of the Union for the 2024 fiscal year and with the Federal Law of Public Debt.

2024

3Q

Federal Law of  
Public Debt

Annual  
Borrowing Plan

2024 Economic  
Package



# Amounts and terms

## Amount to be auctioned for CETES

	Amount (mp)	Term
28	min 5,000 max 25,000	Weekly
91		Weekly
182		Weekly
364		Biweekly
728		Biweekly

The amount to be placed in the following CETES auctions will be declared in the respective announcement through Banco de Mexico.

## Amount to be auctioned for BONDES F

	Amount (mp)	Term
1Y	10,200	Biweekly
2Y	10,700	Biweekly
3Y	5,300	Biweekly
5Y	2,500	Biweekly
7Y	800	Monthly
10Y	800	Monthly



# Calendar 3Q-24 vs 2Q-24

Auction Date	Jul-02	Jul-09	Jul-16	Jul-23	Jul-30	Aug-06	Aug-13	Aug-20	Aug-27	Sep-03	Sep-10	Sep-17	Sep-24	Average Amount (mp)		Change
Settlement Date	Jul-04	Jul-11	Jul-18	Jul-25	Aug-01	Aug-08	Aug-15	Aug-22	Aug-29	Sep-05	Sep-12	Sep-19	Sep-26	II 24	III 24	
M3				13,500				13,500				13,500		14,500	13,500	-1,000
M5		16,500					16,500			16,500				16,500	16,500	0
M10	18,000					18,000							18,000	17,000	18,000	1,000
M20					7,000			7,000						7,000	7,000	0
M30			13,200							13,200				12,500	13,200	700
S3			900			900			900			900		950	900	-50
S10	900			900			900			900				1,100	900	-200
S20					850						850			850	850	0
S30		1,150						1,150					1,150	1,150	1,150	0
LF 1	10,200		10,200		10,200		10,200		10,200		10,200		10,200	9,300	10,200	900
LF 2		10,700		10,700		10,700		10,700		10,700		10,700		9,500	10,700	1,200
LF 3	5,300		5,300		5,300		5,300		5,300		5,300		5,300	4,500	5,300	800
LF 5		2,500		2,500		2,500		2,500		2,500		2,500		2,500	2,500	0
LF 7			800				800				800			900	800	-100
LF 10				800				800				800		850	800	-50
<b>Net Amount* (mp)</b>	<b>60,813</b>	<b>59,045</b>	<b>56,813</b>	<b>54,813</b>	<b>49,407</b>	<b>58,513</b>	<b>60,113</b>	<b>56,845</b>	<b>49,813</b>	<b>53,713</b>	<b>59,707</b>	<b>54,813</b>	<b>62,845</b>			

\*/ Note: The amounts are expressed in million pesos (mp). The net amount is calculated with an UDI value of 8.125905, an estimate of the minimum amount of the range to be auctioned in CETES is also considered.



# Calendar 3Q 2024

Auction Date	Jul-02	Jul-09	Jul-16	Jul-23	Jul-30	Aug-06	Aug-13	Aug-20	Aug-27	Sep-03	Sep-10	Sep-17	Sep-24
Settlement Date	Jul-04	Jul-11	Jul-18	Jul-25	Aug-01	Aug-08	Aug-15	Aug-22	Aug-29	Sep-05	Sep-12	Sep-19	Sep-26
Fixed Short Term (mp)	Cetes 28	Min 5,000 - Max 25,000											
	Cetes 91	Min 5,000 - Max 25,000											
	Cetes 182	Min 5,000 - Max 25,000											
	Cetes 1Y	Min 5,000 - Max 25,000											
	Cetes 2Y	Min 5,000 - Max 25,000											
Fixed Long Term (mp)	M3	13,500		13,500		13,500		13,500		13,500		13,500	
	M5	16,500		16,500		16,500		16,500		16,500		16,500	
	M10	18,000		18,000		18,000		18,000		18,000		18,000	
	M20	7,000		7,000		7,000		7,000		7,000		7,000	
	M30	13,200		13,200		13,200		13,200		13,200		13,200	
Inflation Linked (mu)	S3	900		900		900		900		900		900	
	S10	900		900		900		900		900		900	
	S20	850		850		850		850		850		850	
	S30	1,150		1,150		1,150		1,150		1,150		1,150	
Floaters (mp)	LF 1	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200	10,200
	LF 2	10,700	10,700	10,700	10,700	10,700	10,700	10,700	10,700	10,700	10,700	10,700	10,700
	LF 3	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300
	LF 5	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
	LF 7	800	800	800	800	800	800	800	800	800	800	800	800
	LF 10	800	800	800	800	800	800	800	800	800	800	800	800
<b>Net Amount* (mp)</b>	<b>60,813</b>	<b>59,045</b>	<b>56,813</b>	<b>54,813</b>	<b>49,407</b>	<b>58,513</b>	<b>60,113</b>	<b>56,845</b>	<b>49,813</b>	<b>53,713</b>	<b>59,707</b>	<b>54,813</b>	<b>62,845</b>

\*/ Note: The net amount is calculated with an UDI value of 8.125905, an estimate of the minimum amount of the range to be auctioned in CETES is also considered.



# Debt Management Objectives

The SHCP will be open to use the tools at its disposal to fulfill its objectives:

- 1 Prioritize fixed rate and long-term debt**
- 2 Continue to develop the sustainable bond market**
- 3 Carry out efficient risk management of the public debt portfolio**

Special and liability management operations could take place during 3Q 2024, as long as market conditions are favorable.

# Syndicated Auctions – BONDES G, BONO S and Auction Modifications

The SHCP will be attentive to market conditions and if any of these operations are carried out. The SHCP will announce the respective call through Banco de México.

The SHCP restates its commitment to preserve the stability of the economy and the proper functioning of the local debt market. The SHCP will be attentive to the evolution of the financial markets to take the necessary measures to ensure their proper functioning.

In the event that any modification to the Government Securities Auction Program is necessary, the SHCP will inform the market in a timely manner through the Central Bank and/or in the respective press releases through the official channels.

**SHCP restates its commitment to preserve the stability of the economy and the local debt market**

# Debt Issuance by Banco de México

## **Bondes F:**

During the third quarter of 2024, the total weekly amount of Bondes F to be auctioned by Banco de México will be MXN 3.0 billion. The maturities and amounts to be auctioned are as follows:

- 1-year: 1.0 billion pesos on a weekly basis.
- 3-year: 1.0 billion pesos on a weekly basis.
- 5-year: 1.0 billion pesos on a weekly basis.

## **Extraordinary Operations:**

In addition, Banco de México anticipates a liquidity expansion in the financial system during the third quarter of 2024. Therefore, Banco de México will conduct different operations in order to sterilize this liquidity and maintain a short-term creditor position against the banking system.

## **Cetes and Bondes F:**

Banco de México may carry out new placements of Cetes and/or Bondes F through extraordinary auctions during the coming quarter. The total amount that can be placed through the aforementioned combined extraordinary operations could be of up to MXN 100 billion. The dates of these auctions and the maturity of the instruments to be offered will be specified in each offering announcement.



# Debt Issuance by Banco de México

## **Debt Exchange Auctions:**

Similarly, Banco de México, acting on its own behalf, may execute debt exchange auctions of Government securities during the third quarter of 2024. The purpose of these operations would be to smooth out the monetary effect of maturing Government securities. The details of these auctions would be specified in each offering announcement.

If these debt exchange auctions take place, the allocated amount could be considered within the total amount to be offered through the aforementioned extraordinary auctions.

***These actions are neutral from the standpoint of Banco de México's monetary policy stance and do not have implications on the Overnight Interbank Interest Rate.***

# IPAB's 2024 3rd Quarter Auction Program

In accordance with the 2024 Annual Financing Program approved by the Governing Board of the Institute for the Protection of Bank Savings (IPAB), the Institute informs that for the third quarter of 2024, the weekly objective amount of Savings Protection Bonds (BPAS) remains unchanged with respect to the second quarter of 2024, as follows:

- 1,700 million pesos (mp) for the 3 years BPAG28 (IM);
- 1,700 mp for the 5 years BPAG91 (IQ); and
- 1,500 mp for the 7 years BPA182 (IS).

Thus, the weekly target amount to be auctioned by the IPAB will be 4,900 mp. This program is consistent with the objective of keeping IPAB's liabilities from growing in real terms.

# BPAS Target Amount by Auction Issue Code

## SCHEDULE OF AUCTIONS FOR THE THIRD QUARTER OF 2024

4,900	4,900	4,900	4,900	4,900	4,900	4,900	4,900	4,900	4,900	4,900	4,900	4,900
IM270506 1,700	IM270506 1,700	IM270506 1,700	IM270506 1,700	IM270506 1,700	<b>IM270805</b> <b>1,700</b>	IM270805 1,700	IM270805 1,700	IM270805 1,700	IM270805 1,700	IM270805 1,700	IM270805 1,700	IM270805 1,700
IQ290510 1,700	IQ290510 1,700	IQ290510 1,700	IQ290510 1,700	IQ290510 1,700	IQ290510 1,700	IQ290510 1,700	IQ290510 1,700	IQ290510 1,700	IQ290510 1,700	IQ290510 1,700	<b>IQ290913</b> <b>1,700</b>	IQ290913 1,700
IS310327 1,500	IS310327 1,500	IS310327 1,500	IS310327 1,500	IS310327 1,500	IS310327 1,500	IS310327 1,500	IS310327 1,500	IS310327 1,500	IS310327 1,500	IS310327 1,500	IS310327 1,500	<b>IS310918</b> <b>1,500</b>
03 jul	10 jul	17 jul	24 jul	31 jul	07 aug	14 aug	21 aug	28 aug	04 sep	11 sep	18 sep	25 sep

Amounts in millions of pesos.



# Petróleos Mexicanos

- Petróleos Mexicano's (PEMEX) financing program for 2024 is consistent with what was authorized by the Mexican Congress, allowing an internal net indebtedness of up to \$138,119.1 million pesos.
- Due to current market conditions, global risk factors and the company's needs, Pemex has implemented an efficient financial strategy, aligned with its Business Plan. In 2024, PEMEX's internal financing program will remain flexible, according to prevailing market conditions.
- For the third quarter of the year, PEMEX will evaluate carrying out refinancing transactions to improve the company's liquidity. PEMEX will be sensitive to any market volatility, always looking for the best conditions.
- In addition to consider the issuance of bonds in debt capital markets, PEMEX could complement its financing program with credit facilities, either in a bilateral or syndicated format, revolving credit facilities, as well as structured alternatives.
- The company could also refinance these type of financing sources in order to strengthen its financial position.

# Petróleos Mexicanos

- Should PEMEX carry out any issuances in the local market, they may be instrumented through the communicating vessels mechanism in different formats such as variable rate, nominal fixed rate and real fixed rate. The amounts and corresponding dates will be available through the public offering announcements.
- Finally, local-currency denominated bonds could be settled through international clearing houses to increase PEMEX's investor base and strengthen the demand for PEMEX's securities.



# Quarterly Government Securities Auction Calendar