

Quarterly Government Securities Auction Calendar

2024 Fourth 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 Fourth Quarter of 2024 (4Q 2024), starting on October 1st, 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

4Q

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

Amount to be auctioned for BONDES F

	Amount (mp)	Term
1Y	9,300	Biweekly
2Y	10,000	Biweekly
3Y	5,300	Biweekly
5Y	2,400	Biweekly
7Y	750	Monthly
10Y	700	Monthly

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



Calendar 4Q-24 vs 3Q-24

Auction Date		Sep-30	Oct-08	Oct-15	Oct-22	Oct-29	Nov-05	Nov-12	Nov-19	Nov-26	Dec-03	Dec-09	Dec-17	Dec-23
Settlement Date		Oct-03	Oct-10	Oct-17	Oct-24	Oct-31	Nov-07	Nov-14	Nov-21	Nov-28	Dec-05	Dec-11	Dec-19	Dec-26
Fixed Long Term (mp)	M3		15,500				15,500						15,500	
	M5			17,000				17,000				17,000		
	M10					19,000				19,000				19,000
	M20	7,000						7,000						
	M30				13,200						13,200			
Inflation Linked (mu)	S3	800				800			800					800
	S10				1,200			1,200				1,200		
	S20		950				950				950			
	S30			1,150					1,150			1,150		
Floaters (mp)	LF 1		9,300		9,300		9,300		9,300		9,300		9,300	
	LF 2	10,000		10,000		10,000		10,000		10,000		10,000		10,000
	LF 3		5,300		5,300		5,300		5,300		5,300		5,300	
	LF 5	2,400		2,400		2,400		2,400		2,400		2,400		2,400
	LF 7		750				750				750			
	LF 10				700			700				700		
Net Amount* (mp)		45,997	58,683	59,583	57,695	57,997	58,683	59,995	48,197	60,883	56,383	59,995	59,583	57,997

Average Amount (mp)		Change
III 24	IV 24	
13,500	15,500	2,000
16,500	17,000	500
18,000	19,000	1,000
7,000	7,000	0
13,200	13,200	0
900	800	-100
900	1,200	300
850	950	100
1,150	1,150	0
10,200	9,300	-900
10,700	10,000	-700
5,300	5,300	0
2,500	2,400	-100
800	750	-50
800	700	-100

*/ Note: The amounts are expressed in million pesos (mp). The net amount is calculated with an UDI value of 8.245712, an estimate of the minimum amount of the range to be auctioned in CETES is also considered.



Calendar 4Q 2024

Auction Date	Sep-30	Oct-08	Oct-15	Oct-22	Oct-29	Nov-05	Nov-12	Nov-19	Nov-26	Dec-03	Dec-09	Dec-17	Dec-23
Settlement Date	Oct-03	Oct-10	Oct-17	Oct-24	Oct-31	Nov-07	Nov-14	Nov-21	Nov-28	Dec-05	Dec-11	Dec-19	Dec-26
Fixed Short Term (mp)	Cetes 28	Min 5,000 - Max 25,000											
	Cetes 91												
	Cetes 182												
	Cetes 1Y												
	Cetes 2Y												
Fixed Long Term (mp)	M3	15,500					15,500					15,500	
	M5	17,000						17,000					
	M10					19,000					19,000		
	M20	7,000					7,000						
	M30					13,200					13,200		
Inflation Linked (mu)	S3	800			800			800			800		
	S10	1,200						1,200					
	S20	950					950						
	S30	1,150						1,150			1,150		
Floaters (mp)	LF 1	9,300	9,300	9,300	9,300	9,300	9,300	9,300	9,300	9,300	9,300	9,300	
	LF 2	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
	LF 3	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	
	LF 5	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	
	LF 7	750					750						
	LF 10					700					700		
Net Amount* (mp)	45,997	58,683	59,583	57,695	57,997	58,683	59,995	48,197	60,883	56,383	59,995	59,583	57,997

*/ Note: The net amount is calculated with an UDI value of 8.245712, 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 Preserve the right functioning of the market and maintain the efficiency of debt portfolio**
- 2 Prioritize fixed rate and long-term debt**
- 3 Carry out efficient risk management of the public debt portfolio**
- 4 Continue with liability management operations according to market conditions**

Syndicated Auctions – BONDES G, BONO S and Auction Modifications

During the third quarter of 2024 the SHCP finished all the syndicated auctions for sustainable instruments planned for 2024.

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 fourth 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 fourth 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 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 securities 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 fourth 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 4th 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 fourth quarter of 2024, the weekly objective amount of Savings Protection Bonds (BPAS) remains unchanged with respect to the third 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 FOURTH 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
IM270805 1,700	IM270805 1,700	IM270805 1,700	IM270805 1,700	IM270805 1,700	IM271104 1,700	IM271104 1,700	IM271104 1,700	IM271104 1,700	IM271104 1,700	IM271104 1,700	IM271104 1,700	IM271104 1,700
IQ290913 1,700	IQ290913 1,700	IQ290913 1,700	IQ290913 1,700	IQ290913 1,700	IQ290913 1,700	IQ290913 1,700	IQ290913 1,700	IQ290913 1,700	IQ290913 1,700	IQ290913 1,700	IQ290913 1,700	IQ290913 1,700
IS310918 1,500	IS310918 1,500	IS310918 1,500	IS310918 1,500	IS310918 1,500	IS310918 1,500	IS310918 1,500	IS310918 1,500	IS310918 1,500	IS310918 1,500	IS310918 1,500	IS310918 1,500	IS310918 1,500
02 oct	09 oct	16 oct	23 oct	30 oct	06 nov	13 nov	20 nov	27 nov	04 dec	10 dec	18 dec	24 dec

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 fourth 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.



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