



GOVERNMENT SECURITIES AUCTIONS



GOBIERNO DE
MÉXICO

HACIENDA
SECRETARÍA DE HACIENDA Y CRÉDITO PÚBLICO

Registration process to participate in government securities auctions^{/1}

1

Only the **following intermediaries may be bidders** and, therefore, acquire Government Securities in primary placement:

1. Credit institutions,
2. Brokerage firms,
3. Investment funds^{/2},
4. Specialized investment companies of retirement funds^{/3}, and
5. Other intermediaries expressly authorized for such purpose by Banco de México.

Banco de México will publish the auction notices on its website www.banxico.org.mx or through any media outlet authorized by Banco de México. The **characteristics of the auctions** and the Government Securities will be disclosed in such notices.

2

Source: Banco de México.

^{/1} More information in the following page: [Circular 5/2012](#).

^{/2} They shall submit their bids through the investment fund operating company that provides asset management services.

^{/3} They shall submit their bids through the retirement fund manager that administers and operates them.

Registration Process to Participate in Government Securities

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- In the case of **CETES**, the bidder must indicate the **amount and the discount rate**^{/4} at which it is willing to acquire the CETES to be auctioned.
- In the case of **BONDES and IPAB Securities**, the bidder must indicate the **amount and unit price**^{/5} at which it is willing to purchase the instruments to be auctioned.

For the presentation of bids, the following must be observed:

- They must be submitted through **SIAC-BANXICO**^{/6} or through the models attached in **Annex 1** of this [Official Letter](#).
- Each bidder may submit **one or more bids** in related to the same auction.
- Bids must be submitted on the **second Banking Business Day immediately** preceding the placement date of the **Government Securities to be auctioned**.

4

Source: Banco de México.

^{/4} The rate shall be expressed as a percentage, rounded to hundredths, in annual terms and based on three hundred and sixty-day years.

^{/5} The price shall be expressed rounded to hundred thousandths.

^{/6} Banco de México's Customer Service System for Bank Account Holders (Sistema de Atención a Cuentahabientes del Banco de México).