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SECRETARÍA DE HACIENDA Y CRÉDITO PÚBLICO

Press Release Mexico City, July 30th 2010.

REPORT ON PUBLIC FINANCES AND PUBLIC DEBT

Actions and Results in the Second Quarter of 2010

- ***The recovery of the Mexican economy continued in the second quarter of 2010.***
- ***As of June 2010, the public balance is consistent with the annual balance approved by Congress.***
- ***Budgetary revenues were higher than those in the same period of the previous year due to higher oil and non-oil tax revenues.***
- ***Total expenditures increased by 1.0 percent in real terms. Within, an increase in expenditures for social development was observed, with increases in health, social security and social assistance standing out.***
- ***At the end of June 2010, the net debt of the Federal Public Sector was 30.2 percent of GDP, higher by 0.1 percentage points than that observed at the end of 2009, while the Historical Balance of the Public Sector Borrowing Requirements was 34.7 percent of GDP, lower by 0.1 percentage points than the one observed at the end of 2009.***

The Report on Public Finances and Public Debt for the second quarter of 2010 was published today. The following results are worth highlighting:

- **GDP is estimated to have increased by approximately 7.0 percent in real annual terms during the second quarter of 2010.**

- **In the second quarter of 2010, 223 thousand 874 formal jobs were created. With this, the number of workers registered at the IMSS stood at 14 million 394 thousand 654 at the end of June 2010, which implied an annual expansion of 600 thousand 893 jobs.**

- **As of the first semester of 2010, a public deficit of Ps. 101.7 billion was registered, consistent with the approved budget deficit for the year and which compares with an observed deficit of Ps. 94.6 billion in the same period of 2009. Excluding investment by PEMEX, there was a public surplus of Ps. 13.8 billion, amount lower by 2010Ps. 2.8 billion than the one observed in the same period of the previous year.**

- **The Public Sector's Borrowing Requirements were Ps. 136.4 billion, amount equivalent to 1.0 percent of the estimated GDP for 2010.**

- **During January-June, the revenues of the Public Sector increased by 0.9 percent in real terms with respect to the same period in 2009 due to an increase in oil and non-oil tax revenues of 9.5 and 12.1 percent in real terms, respectively, while non-tax non-oil revenues decreased by 64.5 percent given that revenues associated with the remnant of operation of Banco de Mexico by Ps. 95.0 billion were registered in the first semester of 2009.**

- **With respect to the expected amount in the program, budgetary revenues were higher by Ps. 4.7 billion during the first semester of 2010 as a result of higher oil revenues and of organisms and firms that were partially compensated with shortfalls in other revenues with respect to the program.**

- **Total expenditures of the Public Sector were 1.0 percent higher in real terms than those registered in the first semester of the previous year. Programmable expenditures decreased by 1.9 percent in real terms due to the acceleration of expenditures in 2009 as part of the countercyclical measures, as well as to the containment of expenditures on personnel services. Nonetheless, worth highlighting are the higher expenditures on health, social security and social assistance.**

- **Shared revenues increased by 20.4 percent in real terms.**

- **The Public Sector's financial cost decreased by 8.1 percent in real terms with respect to that observed in the first semester of 2009 due to lower interest rates and the appreciation of the exchange rate.**

- **In the second quarter of 2010, worth highlighting in terms of external debt is the issuance of USD 1.0 billion through the reopening of a fixed-rate 30 year Global Bond.**

- **In April, Citigroup informed that it started the process of incorporating fixed-rate government bonds in pesos issued in the local market into the World Government Bond Index (WGBI) with a view to its final inclusion in October of this year. Mexico will become the first Latin American country to be incorporated into the index.**

- **At the end of June 2010, the Federal Public Sector's net debt was 30.2 percent of GDP, higher by 0.1 percentage points than that observed at the end of 2009, while the Historical Balance of the Public Sector Borrowing Requirements was 34.7 percent of GDP, lower by 0.1 percentage points than the one observed at the end of 2009.**

Economic Outlook

During the second quarter of 2010 the evolution of the main economic indicators of production, exports, domestic demand and employment showed that the recovery of the Mexican economy continued.

Regarding the external environment, signs of improvement in private demand and employment were observed in the most important economies. Nevertheless, there remained a significant volatility in the international financial markets as a result of the uncertainty about the fiscal situation in some European countries.

The demand for Mexican products maintained a significant quarterly growth, fostered mainly by the dynamism of manufactures in the United States. Employment growth in the formal sector and the improvement in the confidence of firms and consumers translated into an expansion of domestic demand, though lower than that of exports.

GDP is estimated to have increased by approximately 7.0 percent in real annual terms during the second quarter of 2010.

In April-June 2010, employment in the formal sector had an expansion of 223 thousand 874 workers. As of June 30th 2010, the number of workers affiliated at IMSS was 14 million 394 thousand 654, which implied an annual increase of 600 thousand 893 jobs.

In June 2010, annual inflation was 3.69 percent, 1.28 percentage points below the level registered at the end of the first quarter of 2010 (4.97 percent).

At the end of the second quarter of 2010 the stock market index (IPyC) of the Mexican Stock Exchange (BMV) stood at 31,134.23 points which implied an accumulated loss of 6.3 percent in peso terms with respect to the end of March. In June 30, the exchange rate closed at 12.89 pesos per dollar, which implied a depreciation of 4.3 percent with respect to the end of March 2010 (12.36 pesos per dollar). The aforementioned changes were due to the volatility in the international financial markets.

In May, total credit from commercial and development banks increased by 2.7 percent in real annual terms. Within, credit to private sector recorded a decrease of 1.7 percent in real annual terms. Bank credit to firms and individuals with entrepreneurial activities and for housing increased by 0.1 and 3.7 percent in real annual terms, respectively; credit to consumption decreased by 10.1 percent.

Public Finances

During the first semester of 2010 the public balance recorded a deficit of Ps. 101.7 billion, result which is consistent with the approved budget deficit for the year and which compares with an observed deficit of Ps. 94.6 billion in the same period of 2009. Excluding PEMEX's investment, there was a public surplus of Ps. 13.8 billion, amount higher by 2010Ps. 2.8 billion with respect to the observed in the same period of last year.

The Public Sector's budgetary revenues were Ps. 1,409.3 billion, amount 0.9 percent higher in real terms than the ones registered in the January-June period of 2009 due, mainly, to higher oil and non-oil tax revenues, while non-tax non-oil revenues decreased by 64.5 percent.

With respect to the amount in the program published in the Official Gazette on December 16th of 2009, budgetary revenues were higher by Ps. 4.7 billion (0.3 percent) during the first semester of 2010. Oil revenues were higher by Ps. 16.4 billion, while non-oil tax revenues were lower by Ps. 11.8 billion. Within the latter, tax revenues were lower than those programmed by Ps. 4.6 billion because payments in some contributions were anticipated to the end of 2009 in advance of the fiscal changes that took place in 2010, while other revenues were lower by Ps. 7.2 billion as a result of the delay of some non-recurrent revenues expected for the first semester of the year. It is expected that these revenues end up the year in line with what was programmed.

Oil revenues grew by 9.5 percent in real annual terms as a result of the increase in the price of crude oil exports by 69.2 percent, which was partially offset by the decrease in the oil production platform of 2.3 percent, the increase in the real value of oil imports by 62.1 percent and the exchange rate appreciation of 12.3 percent.

Non-oil tax revenues increased by 12.1 percent in real terms with respect to the first semester of 2009. Within, real increases of 33.1, 20.9 and 8.1 percent were observed in the collection of the Special Tax on Production and Services (IEPS), Value-Added Tax and the joint collection of the Income Tax-Unique Rate Corporate Tax and the Tax on Cash Deposits, respectively. Revenues of public entities under direct budgetary control different from PEMEX increased by 1.9 percent in real annual terms. The Federal Government's non-tax revenues decreased by 64.5 percent in real terms due to the high non-recurrent revenues registered in the first semester of 2009 associated with the remnant of operation of Banco de Mexico.

The allocation of expenditures has been aimed at strengthening economic growth and the provision of services required by the population. In doing so, there has been continuity with the application of measures of rationality and budgetary austerity, in accordance with the Federal Budget and Fiscal Responsibility Law (LFPRH) and the budget decree of 2010, in the context of a more favorable environment for economic activity.

As reported previously, in March of this year the Federal Executive announced the National Program for Reducing Public Expenditures which guarantees the continuity of the savings, austerity and rationalization of public expenditures efforts undertaken by the current Administration. The actions realized during the first semester of the year have allowed the program to reach 52.0 percent of the annual savings commitments, and they will be complemented in the second semester in order to attain the expected objective for 2010. At the end of the first semester, the reduction in expenditures associated to the program stood at Ps. 7.2 billion of which Ps. 3.8 billion correspond to administrative and operation expenditures, Ps. 3.2 billion to personnel services in hierarchic groups ranging from directors to undersecretaries, and Ps. 248 million to premises, furniture and vehicles.

During the first semester of 2010 total public sector expenditures amounted to Ps. 1,521.6 billion, amount 1.0 percent higher in real terms than the one registered in the same period of last year. Programmable expenditures stood at Ps. 1,139.2 billion and registered a decline of 1.9 percent in real terms due to the acceleration of expenditures in 2009 as part of the countercyclical measures, as well as the contention of expenditures on personnel services. In the evolution of public expenditures during the first semester of 2010 the following results are worth noting:

- Expenditures for social development increased by 2.8 percent in real terms and within there were significant real increases in health, social security and social assistance (9.5, 7.6 and 7.2 percent, respectively).
- Physical budgetary investment decreased by 3.3 percent in real terms and physical investment fostered by the Public Sector by 3.9 percent in real terms, due to the accelerated spending calendar in 2009.
- Resources transferred to States and Municipalities through federal contributions, shared revenues, wage and economic provisions, agreements of decentralization, reallocations and other transfers increased by 6.6 percent in real terms. Within, shared revenues increased by 20.4 percent in annual terms.
- Total expenditures on personnel services decreased by 2.9 percent, mainly due to the reduction in such expenditures in the Executive Branch by 3.1 percent.
- Pensions recorded a real increase of 9.0 percent with respect to the January-June 2009 period.
- The financial cost of the Public Sector decreased by 8.1 percent in real terms with respect to the first semester of last year as a result of lower transfers to IPAB, lower interest rates and the appreciation of the exchange rate.

Public Debt

Making the most of the improvement with respect to last year in the international and domestic financial markets, the actions carried out in terms of public debt management during the second quarter of 2010 were oriented at obtaining the necessary resources to finance the deficit of the Federal Government in appropriate conditions regarding costs and terms aiming also at strengthening the structure of the public debt.

Worth highlighting among the actions carried out during the second quarter is the issuance of USD 1.0 billion with the reopening of a Global Bond at a fixed-rate with a maturity of 30 years.[1] On the domestic side, worth mentioning are the bond exchange operations of Nominal Fixed-Rate Bonds and of Udibonos, operations that allow a continued strengthening of the structure of liabilities of

[1] It is also worth mentioning that on July 8th, the Federal Government carried out a debt issuance in the European capital markets by EUR 850 million which, in the present conditions, denotes the markets' confidence in the design and implementation of the economic policy in Mexico.

the Federal Government and an improvement in the liquidity of government bonds in the secondary market.

It is worth noting that in April Citigroup formally started the process of incorporating fixed-rate government bonds in pesos issued in the local market into the World Government Bond Index (WGBI) with a view to its final inclusion in October of this year. This index is integrated by government debt bonds issued in the domestic markets of 23 of the most important economies in the world and it is used as a reference to monitor the behavior of the most important government debt markets in the world, as well as to determine the integration of portfolios of some institutional investors. With the incorporation of Mexico to the WGBI, the development prospects for the Mexican debt market strengthen as the investor base widens, the demand for government instruments increases and the liquidity conditions in the Mexican market improve. Mexico will become the first Latin American country to be incorporated into the index, which highlights the progress that has been achieved in developing the local debt market and is a sign of confidence by domestic and foreign investors in the economic policy that has been implemented by the current Administration.

The stock of the Federal Government's net domestic debt at the end of the second quarter of 2010 was Ps. 2,602.2 billion, amount higher by Ps. 130.8 billion than the one observed at the end of 2009. This variation is the result of: a) a net indebtedness by Ps. 216.5 billion, b) an increase in the financial assets of the Federal Government by Ps. 100.4 billion, and c) upward accounting adjustments by Ps. 14.8 billion derived, mainly, from the inflation adjustment of indexed internal debt.

The share of long term fixed-rate Government securities increased from 55.3 percent at the end of 2009 to 56.3 percent at the end of the second quarter of 2010. The average maturity of domestic debt increased by 0.11 years (40 days), from 6.34 to 6.45 years in the same period. This as a result of the strategy implemented since the first quarter of this year, which modified the program of auctions of government securities by increasing the issuance of long-term securities and maintaining the issuance of short-term securities at their previous levels.

At the end of the second quarter of 2010, the Federal Public Sector's net external debt stood at USD 49.4 billion, amount USD 3.2 billion higher than the one observed at the end of 2009. This amount represents 4.8 percent of GDP.

At the end of the second quarter of 2010, the Public Sector's net debt, which includes the net debt of the Federal Government, PEDBC's and the development banks, was 30.2 percent of GDP, a level 0.1 percentage points above the one observed at the end of 2009. Domestic debt as a percentage of GDP was 20.9 percent, amount 0.3 percentage points above the one observed at the end of 2009. Net external debt to GDP was 9.3 percent, lower by 0.2 percentage points with respect to the level observed at the end of 2009.

At the end of the second quarter of 2010, the Historical Balance of the Public Sector Borrowing Requirements, which includes the Public Sector's liabilities in their broadest version, amounted to Ps. 4,490.4 billion, equivalent to 34.7 percent of GDP, amount lower by 0.1 percentage points than that observed at the end of 2009.

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SECRETARÍA DE HACIENDA Y CRÉDITO PÚBLICO

Press Release

Mexico City, July 30th 2010.

ANNEX

PUBLIC SECTOR OVERALL BALANCE
(Million pesos)

Concept	January - June 2009	January - June 2010 p_/	Real % Growth	Composition % 2009	Composition % 2010 p_/
PUBLIC BALANCE 1_/	**-94,619.8**	**-101,711.0**	**n.s.**		
PUBLIC BALANCE EXCLUDING PEMEX'S INVESTMENT	***15,869.1***	***13,791.7***	***-16.7***		
I. Budgetary Balance (a-b)	-103,921.1	-112,274.1	n.s.		
a) Budgetary Revenues	1,339,003.8	1,409,279.7	0.9	100.0	100.0
Oil related	396,129.0	452,742.4	9.5	29.6	32.1
Federal Government	205,014.5	293,960.1	37.4	15.3	20.9
PEMEX	191,114.5	158,782.2	-20.4	14.3	11.3
Non-oil related	942,874.8	956,537.4	-2.8	70.4	67.9
Federal Government	740,267.9	741,105.8	-4.1	55.3	52.6
Tax	584,092.2	683,201.5	12.1	43.6	48.5
Non-tax	156,175.7	57,904.2	-64.5	11.7	4.1
PEDBC	202,606.9	215,431.6	1.9	15.1	15.3
b) Net Budgetary Expenditures	1,442,924.9	1,521,553.8	1.0	169.5	167.3
Programmable	1,112,954.6	1,139,185.9	-1.9	77.1	74.9
Programmable excluding PEMEX's investment	*1,002,465.7*	*1,023,683.2*	*-2.1*	*69.5*	*67.3*
Non programmable	329,970.3	382,367.9	11.0	22.9	25.1
II. PEIBC	9,301.3	10,563.1	8.8		
Primary Balance	44,237.6	29,541.6	-36.0		

Note: Figures may not add up due to rounding.

p_/ Preliminary figures.

n.s.: not significant.

1_/ In 2009, the liabilities of long term productive infrastructure projects (PIDIREGAS) were converted, in an exceptional manner, into PEMEX's direct public debt. The information presented in this report excludes the effect of this conversion because their inclusion would complicate the evaluation of public finance results throughout the year.

Source: Ministry of Finance and Public Credit.

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SECRETARÍA DE HACIENDA Y CRÉDITO PÚBLICO

Press Release

Mexico City, July 30th 2010.

PUBLIC SECTOR REVENUES
(Million pesos)

Concept	January - June 2009	January - June 2010 p_/	Real % Growth	Composition % 2009	Composition % 2010 p_/
BUDGETARY REVENUES (I+II)	**1,339,003.8**	**1,409,279.7**	**0.9**	**100.0**	**100.0**
I. Oil related (a+b)	396,129.0	452,742.4	9.5	29.6	32.1
a) PEMEX	191,114.5	158,782.2	-20.4	14.3	11.3
b) Federal Government	205,014.5	293,960.1	37.4	15.3	20.9
Rights and royalties on oil products	180,858.5	327,081.2	73.3	13.5	23.2
Excise taxes 1_/	21,787.3	-35,395.4	n.s.	1.6	-2.5
Tax on Downstream Returns	2,368.8	2,274.3	-8.0	0.2	0.2
II. Non-oil related (c+d)	942,874.8	956,537.4	-2.8	70.4	67.9
c) Federal Government	740,267.9	741,105.8	-4.1	55.3	52.6
Tax	584,092.2	683,201.5	12.1	43.6	48.5
Income Tax, IETU and IDE	322,224.9	363,390.3	8.1	24.1	25.8
Income tax	279,367.2	326,052.2	11.8	20.9	23.1
IMPAC	-2,093.0	-263.0	n.s.	-0.2	0.0
IETU (Unique Rate Corporate Tax)	28,792.2	27,369.3	-8.9	2.2	1.9
IDE (Tax on cash deposits)	16,158.5	10,231.9	-39.3	1.2	0.7
VAT	197,855.5	249,578.3	20.9	14.8	17.7
Excise taxes	21,616.9	30,028.3	33.1	1.6	2.1
Import taxes	14,145.5	11,637.5	-21.2	1.1	0.8
Others 2_/	28,249.3	28,567.1	-3.1	2.1	2.0
Non-tax	156,175.7	57,904.2	-64.5	11.7	4.1
Rights	15,732.4	16,982.6	3.4	1.2	1.2
Fees	136,579.2	38,860.8	-72.7	10.2	2.8
Others	3,864.1	2,060.8	-48.9	0.3	0.1
d) PEDBC 3_/	202,606.9	215,431.6	1.9	15.1	15.3
Memorandum items:					
Total tax related	608,248.2	650,080.5	2.4	45.4	46.1
Total non-tax related	730,755.6	759,199.2	-0.4	54.6	53.9

Note: Figures may not add up due to rounding.
p_/ Preliminary figures.
n.s: not significant.

1_/ The negative sign is due to refunds and / or compensation were higher than the tax revenue received.
2_/ Includes new vehicle, vehicle ownership, exports, not included in the previous branches and accessory taxes.
3_/ Excludes Federal Government transfers to ISSSTE.
Source: Ministry of Finance and Public Credit.

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SECRETARÍA DE HACIENDA Y CRÉDITO PÚBLICO

Press Release

Mexico City, July 30th 2010.

BUDGETARY REVENUES, JANUARY-JUNE OF 2010
(Million Pesos)

Concept	Programmed	Observed p_/	Difference
BUDGETARY REVENUES (I+II)	**1,404,625.7**	**1,409,279.7**	**4,654.0**
I. Oil related (a+b)	436,300.0	452,742.4	16,442.4
a) PEMEX	166,094.6	158,782.2	-7,312.4
b) Federal Government	270,205.4	293,960.1	23,754.7
Rights and royalties on oil products	273,973.1	327,081.2	53,108.1
Excise taxes 1_/	-4,975.0	-35,395.4	-30,420.4
Tax on Downstream Returns	1,207.3	2,274.3	1,067.0
II. Non-oil related (c+d)	968,325.7	956,537.4	-11,788.3
c) Federal Government	754,349.6	741,105.8	-13,243.8
Tax	687,795.5	683,201.5	-4,594.0
Income Tax, IETU and IDE	379,650.3	363,390.3	-16,260.0
Income tax	346,906.2	326,052.2	-20,854.0
IMPAC	0.0	-263.0	-263.0
IETU (Unique Rate Corporate Tax)	26,458.1	27,369.3	911.2
IDE (Tax on cash deposits)	6,286.0	10,231.9	3,945.9
VAT	240,958.6	249,578.3	8,619.7
Excise taxes	29,889.8	30,028.3	138.5
Import taxes	12,724.6	11,637.5	-1,087.1
Others 2_/	24,572.2	28,567.1	3,994.9
Non-tax	66,554.1	57,904.2	-8,649.9
Rights	7,121.0	16,982.6	9,861.6
Fees	56,577.6	38,860.8	-17,716.8
Others	2,855.5	2,060.8	-794.7
d) PEDBC 3_/	213,976.1	215,431.6	1,455.5
Memorandum items:			
Total tax related	684,027.8	650,080.5	-33,947.3
Total non-tax related	720,597.9	759,199.2	38,601.3

Note: Figures may not add up due to rounding.
p_/ Preliminary figures.
1_/ The negative sign is due to refunds and / or compensation were higher than the tax revenue received.
2_/ Includes new vehicle, vehicle ownership, exports, not included in the previous branches and accessory taxes.
3_/ Excludes Federal Government transfers to ISSSTE.
Source: Ministry of Finance and Public Credit.

PUBLIC SECTOR BUDGETARY NET EXPENDITURES
(Million pesos)

Concept	January-June 2009	January-June 2010 p_/	Real % Growth	Composition % 2009	Composition % 2010 p_/
TOTAL (I + II)	**1,442,924.9**	**1,521,553.8**	**1.0**	**100.0**	**100.0**
I. Primary expenditures (a + b)	1,304,848.4	1,389,089.1	2.0	90.4	91.3
a) Programmable	1,112,954.6	1,139,185.9	-1.9	77.1	74.9
b) Non-programmable	191,893.8	249,903.2	24.8	13.3	16.4
II. Financing Cost 1_/	138,076.4	132,464.7	-8.1	9.6	8.7

Note: Figures may not add up due to rounding.

p_/ Preliminary figures.

1_/ Includes interests, commissions, public debt expenditures, and expenditures associated to financial restructuring and support programs for bank savers and bank debtors.

Source: Ministry of Finance and Public Credit.

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SECRETARÍA DE HACIENDA Y CRÉDITO PÚBLICO

Press Release

Mexico City, July 30th 2010.

FEDERAL GOVERNMENT DEBT, JUNE *_/

CONCEPT	Outstanding as of			% of GDP			Structure (%)		
	Dec. 08	Dec. 09	June 10 p_/	Dec. 08	Dec. 09	June 10	Dec. 08	Dec. 09	June 10
DOMESTIC DEBT:									
NET (Mill. pesos)1_/	2,332,748.5	2,471,343.7	2,602,159.6	19.2	19.6	20.1	82.0	80.4	80.6
GROSS (Mill. pesos)	2,401,328.2	2,702,779.7	2,934,006.6	19.8	21.5	22.7	81.0	80.9	82.4
EXTERNAL DEBT:									
NET (Mill. USD)1_/	37,705.6	46,207.8	49,373.0	4.2	4.8	4.8	18.0	19.6	19.4
GROSS (Mill. USD)	41,733.6	48,707.8	49,645.0	4.6	5.1	4.9	19.0	19.1	17.6
TOTAL DEBT:									
NET (Million pesos)1_/	2,843,218.2	3,074,757.8	3,227,059.8	23.4	24.4	24.9	100.0	100.0	100.0
(Million USD)	210,012.9	235,456.6	254,968.4						
GROSS (Million pesos)	2,966,330.2	3,338,840.2	3,562,348.5	24.4	26.6	27.6	100.0	100.0	100.0
(Million USD)	219,106.5	255,679.4	281,459.5						

Note: Figures may not add-up due to rounding.

The Net Debt results from subtracting the Federal Government's financial assets from the Gross Debt.

*_/ Figures subject to revisions due to changes and methodological modifications.

p_/ Preliminary figures.

1_/ The net debt balances outstanding as of December 2009 differ from those published in the "Public Finances and Public Debt Report, Fourth Quarter of 2009", due to the modifications of the balances of bank accounts of December 2009 made by the Federal Treasury in February 2010; and on the other hand, the percentage relationship to GDP, due to the revised series for the period 2003-2009 published by INEGI.

Source: Ministry of Finance and Public Credit.

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SECRETARÍA DE HACIENDA Y CRÉDITO PÚBLICO

Press Release

Mexico City, July 30th 2010.

FEDERAL GOVERNMENT DOMESTIC DEBT, JANUARY-JUNE *_/

(Million pesos)

Concept	Outstanding December 2009	Indebtedness			Adjustments 1_/	Outstanding as of June 2010 p_/
		Disp.	Amort.	Net		
1. Net Debt (3-2)2_/	**2,471,343.7**					**2,602,159.6**
2. Assets 3_/	231,436.0					331,847.0
3. Gross Debt	**2,702,779.7**	**1,086,243.5**	**869,772.3**	**216,471.2**	**14,755.7**	**2,934,006.6**
Government Securities	2,379,349.7	1,021,638.4	800,866.1	220,772.3	8,300.0	2,608,422.0
Cetes	498,759.8	770,644.0	741,906.2	28,737.8	0.0	527,497.6
Bondes	20,600.0	0.0	20,600.0	-20,600.0	0.0	0.0
Bondes "D"	222,889.3	23,566.8	19,200.0	4,366.8	0.0	227,256.1
Fixed rate development bonds	1,206,516.2	158,861.9	10,448.3	148,413.6	338.6	1,355,268.4
Udibonos	430,584.4	68,565.7	8,711.6	59,854.1	7,961.4	498,399.9
Udibonos udi's	*99,209.2*	*15,506.6*	*1,965.0*	*13,541.6*	*183.0*	*112,933.8*
S.A.R. Saving Funds	92,222.3	61,914.7	57,650.5	4,264.2	3,163.2	99,649.7
ISSSTE's Law obligations 4_/	193,859.2	16.1	7,276.5	-7,260.4	2,892.8	189,491.6
Others	37,348.5	2,674.3	3,979.2	-1,304.9	399.7	36,443.3

Note: Figures may not add-up due to rounding.

*_/ Figures subject to revisions due to changes and methodological modifications.

p_/ Preliminary figures.

1_/ Adjustment for inflation. The concept of fixed rate development Bonds and Udibonos refers to the adjustment for debt exchange and debt repurchase.

2_/ The net debt balances outstanding as of December 2009 differ from those published in the "Public Finances and Public Debt Report, Fourth Quarter of 2009", due to the modifications of the balances of bank accounts of December 2009 made by the Federal Treasury in February 2010.

3_/ Includes the balance, denominated in pesos, of the General Account of the Federal Treasury and deposits in the national banking system.

4_/ New ISSSTE's Law obligations of the Federal Government.

Source: Ministry of Finance and Public Credit.

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SECRETARÍA DE HACIENDA Y CRÉDITO PÚBLICO

Press Release

Mexico City, July 30th 2010.

FEDERAL GOVERNMENT EXTERNAL DEBT, JANUARY-JUNE*_/
(Million USD)

Concept	Outstanding as of December 2009	Indebtedness			Adjustments	Outstanding as of June 2010 p_/
		Disp.	Amort.	Net		
1. Net Debt (3-2)1_/	**46,207.8**					**49,373.0**
2. Assets 2_/	2,500.0					272.0
3. Gross Debt	**48,707.8**	**4,195.7**	**2,720.7**	**1,475.0**	**-537.8**	**49,645.0**
Capital Markets	34,961.7	3,000.0	2,359.9	640.1	-523.1	35,078.7
IFI'S	13,496.5	873.0	276.2	596.8	-2.2	14,091.1
Commercial Banks	173.1	322.7	8.1	314.6	-12.5	475.2
Restructured	76.5	0.0	76.5	-76.5	0.0	0.0

Note: Figures may not add-up due to rounding.

*_/ Figures subject to revisions due to changes and methodological modifications.

p_/ Preliminary figures.

1_/ The net debt balances outstanding as of December 2009 differ from those published in the "Public Finances and Public Debt Report, Fourth Quarter of 2009", due to the modifications of the balances of bank accounts of December 2009 made by the Federal Treasury in February 2010.

2_/ Includes the balance, denominated in USD, of the General Account of the Federal Treasury.

Source: Ministry of Finance and Public Credit.

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SECRETARÍA DE HACIENDA Y CRÉDITO PÚBLICO

Press Release

Mexico City, July 30th 2010.

FEDERAL PUBLIC SECTOR DEBT, JUNE *_/

CONCEPT	Outstanding as of			% of GDP			Structure (%)		
	Dec. 08	Dec. 09	June 10 p_/	Dec. 08	Dec. 09	June 10	Dec. 08	Dec. 09	June 10
DOMESTIC DEBT:									
NET (Mill. pesos) 1_/	2,268,498.4	2,594,133.2	2,710,010.3	18.7	20.6	20.9	87.3	68.4	69.3
GROSS (Mill. pesos)	2,498,688.9	2,887,880.1	3,129,336.5	20.6	22.9	24.2	76.4	69.7	72.0
EXTERNAL DEBT:									
NET (Mill. USD) 1_/	24,319.4	91,721.9	95,065.7	2.7	9.5	9.3	12.7	31.6	30.7
GROSS (Mill. USD)	56,939.2	96,353.7	96,216.2	6.3	10.0	9.4	23.6	30.3	28.0
TOTAL DEBT: 2_/									
NET (Mill. pesos) 1_/	2,597,742.3	3,791,901.9	3,913,228.8	21.4	30.1	30.2	100.0	100.0	100.0
(Million USD)	191,880.9	290,373.6	309,182.4						
GROSS (Million pesos)	3,269,548.9	4,146,134.2	4,347,116.1	26.9	32.9	33.6	100.0	100.0	100.0
(Million USD)	241,503.7	317,499.8	343,463.6						

Note: Figures may not add-up due to rounding.

The Net Debt results from subtracting the Federal Government's financial assets from the Gross Debt, public entities and Development Banks assets.

*_/ Figures subject to revisions due to changes and methodological modifications.

p_/ Preliminary figures.

1_/ The net debt balances outstanding as of December 2009 differ from those published in the "Public Finances and Public Debt Report, Fourth Quarter of 2009", due to the modifications reported by the development banks on their financial assets of December 2009 made by the Federal Treasury and Development Banking Institutions in February 2010; and on the other hand, the percentage relationship to GDP, due to the revised series for the period 2003-2009 published by INEGI.

2_/ Includes liabilities from the Federal Government, PEDBC's and Development Banks.

Source: Ministry of Finance and Public Credit.

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SECRETARÍA DE HACIENDA Y CRÉDITO PÚBLICO

Press Release

Mexico City, July 30th 2010.

FEDERAL PUBLIC SECTOR DOMESTIC DEBT, JANUARY-JUNE *_/

(Million pesos)

Concept	Outstanding as of December 2009	Indebtedness			Adjustments	Outstanding as of June 2010 p_/
		Disp.	Amort.	Net		
1. Net Debt (3-2) 1_/	**2,594,133.2**					**2,710,010.3**
2. Assets 2_/	293,746.9					419,326.2
3. Gross Debt	**2,887,880.1**	**1,182,774.4**	**957,165.7**	**225,608.7**	**15,847.7**	**3,129,336.5**
Structure by Term	**2,887,880.1**	**1,182,774.4**	**957,165.7**	**225,608.7**	**15,847.7**	**3,129,336.5**
Long-term	2,474,856.6	401,620.3	189,045.9	212,574.4	15,925.2	2,703,356.2
Short-term	413,023.5	781,154.1	768,119.8	13,034.3	-77.5	425,980.3
Structure by User	**2,887,880.1**	**1,182,774.4**	**957,165.7**	**225,608.7**	**15,847.7**	**3,129,336.5**
Federal Government	2,702,779.7	1,086,243.5	869,772.3	216,471.2	14,755.7	2,934,006.6
Long-term	2,314,221.4	367,861.1	175,939.3	191,921.8	14,755.7	2,520,898.9
Short-term	388,558.3	718,382.4	693,833.0	24,549.4	0.0	413,107.7
PEDBC's	141,653.5	39,488.4	19,267.6	20,220.8	1,186.4	163,060.7
Long-term	134,235.5	33,757.4	12,541.2	21,216.2	1,186.4	156,638.1
Short-term	7,418.0	5,731.0	6,726.4	-995.4	0.0	6,422.6
Development Banks	43,446.9	57,042.5	68,125.8	-11,083.3	-94.4	32,269.2
Long-term	26,399.7	1.8	565.4	-563.6	-16.9	25,819.2
Short-term	17,047.2	57,040.7	67,560.4	-10,519.7	-77.5	6,450.0
Structure by Source	**2,887,880.1**	**1,182,774.4**	**957,165.7**	**225,608.7**	**15,847.7**	**3,129,336.5**
Bonds placed in the local market	2,493,795.2	1,051,645.8	813,903.6	237,742.2	8,556.1	2,740,093.5
SAR	92,222.3	61,914.7	57,650.5	4,264.2	3,163.2	99,649.7
Commercial Banks	58,897.0	3,751.8	14,326.8	-10,575.0	-127.3	48,194.7
ISSSTE's Law obligations 3_/	193,859.2	16.1	7,276.5	-7,260.4	2,892.8	189,491.6
Others	49,106.4	65,446.0	64,008.3	1,437.7	1,362.9	51,907.0

Note: Figures may not add-up due to rounding.

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p_/ Preliminary figures.

1_/ The net debt balances outstanding as of December 2009 differ from those published in the "Public Finances and Public Debt Report, Fourth Quarter of 2009", due to the modifications reported by the development banks on their financial assets of December 2009 made by the Federal Treasury and Development Banking Institutions in February 2010.

2_/ Includes the balance, denominated in pesos, of the General Account of the Federal Treasury and deposits in the national banking system as well as assets from PEDBC's and Development Banks.

3_/ New ISSSTE's Law obligations of the Federal Government.

Source: Ministry of Finance and Public Credit.

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SECRETARÍA DE HACIENDA Y CRÉDITO PÚBLICO

Press Release

Mexico City, July 30th 2010.

FEDERAL PUBLIC SECTOR EXTERNAL DEBT, JANUARY-JUNE*_/

(Million dollars)

Concept	Outstanding as of December 2009	Indebtedness Disp.	Indebtedness Amort.	Indebtedness Net	Adjustments	Outstanding as of June 2010 p_/
1. Net Debt (3-2) 1_/	**91,721.9**					**95,065.7**
2. Financial Assets Denominated in Foreign Currency 2_/	4,631.8					1,150.5
3. Gross Debt	**96,353.7**	**14,752.1**	**13,559.6**	**1,192.5**	**-1,330.0**	**96,216.2**
Structure by Term	**96,353.7**	**14,752.1**	**13,559.6**	**1,192.5**	**-1,330.0**	**96,216.2**
Long-term	94,599.6	8,111.3	7,046.6	1,064.7	-1,327.2	94,337.1
Short-term	1,754.1	6,640.8	6,513.0	127.8	-2.8	1,879.1
Structure by User	**96,353.7**	**14,752.1**	**13,559.6**	**1,192.5**	**-1,330.0**	**96,216.2**
Federal Government	48,707.8	4,195.7	2,720.7	1,475.0	-537.8	49,645.0
Long-term	48,707.8	4,195.7	2,720.7	1,475.0	-537.8	49,645.0
Short-term	0.0	0.0	0.0	0.0	0.0	0.0
PEDBC's	41,101.2	4,246.9	4,374.5	-127.6	-825.2	40,148.4
Long-term	41,101.2	3,910.1	4,202.6	-292.5	-825.2	39,983.5
Short-term	0.0	336.8	171.9	164.9	0.0	164.9
Development Banks	6,544.7	6,309.5	6,464.4	-154.9	33.0	6,422.8
Long-term	4,790.6	5.5	123.3	-117.8	35.8	4,708.6
Short-term	1,754.1	6,304.0	6,341.1	-37.1	-2.8	1,714.2
Structure by Source	**96,353.7**	**14,752.1**	**13,559.6**	**1,192.5**	**-1,330.0**	**96,216.2**
Publicly Placed Bonds	58,731.2	4,139.8	4,757.8	-618.0	-1,379.9	56,733.3
IFI's	17,143.8	878.5	370.0	508.5	9.3	17,661.6
Bilateral	12,287.6	2,293.0	2,246.6	46.4	10.5	12,344.5
Commercial Banks	7,791.4	7,104.0	5,936.8	1,167.2	20.2	8,978.8
Restructured	76.5	0.0	76.5	-76.5	0.0	0.0
PIDIREGAS	323.2	336.8	171.9	164.9	9.9	498.0

Note: Figures may not add-up due to rounding.

*_/ Figures subject to revisions due to changes and methodological modifications.

p_/ Preliminary figures.

1_/ The net debt balances outstanding as of December 2009 differ from those published in the "Public Finances and Public Debt Report, Fourth Quarter of 2009", due to the modifications reported by the development banks on their financial assets of December 2009 made by the Federal Treasury in February 2010.

2_/ Considers the US Dollar denominated balance of the Federal Treasury's General Account and other federal government assets in foreign currency, as well as other held by PEDBC's and Development Banks.

Source: Ministry of Finance and Public Credit.