



SHCP

Government Securities Auction Calendar for the Fourth Quarter of 2010

Government Securities Auction Calendar

Important Aspects

- ❑ The Ministry of Finance and Public Credit (the “Ministry”) announces the government securities auction calendar for the fourth quarter of 2010, which will be valid beginning October 5th 2010. The government securities auction calendar is consistent with the Economic Program approved by Congress for the 2010 fiscal year
- ❑ Moreover, the issuance strategy is coherent with the 2010 Annual Borrowing Program released on December 22nd, 2009



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Important Aspects

The most important aspects of the Government's securities issuance strategy for the fourth quarter of 2010 are:

- ❑ The amount of the 28-day and 182-day Cetes to be issued at the primary auction is decreased by 2,000 million pesos, to reach 4,500 and 5,500 million pesos, respectively
- ❑ The amount of the 91-day and 364-day Cetes to be issued at the primary auction is decreased by 1,500 million pesos, to reach 6,000 million pesos each one
- ❑ The amount of the 3-year Nominal Fixed Rate Bond to be issued at the primary auction is decreased by 1,000 million pesos, to reach 4,500 million pesos
- ❑ The issuance pattern of the 5-year Nominal Fixed Rate Bond will be restored after the syndicated debt issuance of the third quarter, to issue an amount of 4,500 million pesos every four weeks
- ❑ The amount of the 10-year, 20-year and 30-year Nominal Fixed Rate Bond to be issued at the primary auction is increased by 500 million pesos, to reach 7'500, 4'500 and 4'000 million pesos, respectively
- ❑ The amount of the 30-year Udibonos to be issued at the primary auction will be increased by 50 million udis to reach 600 million udis

The amounts and frequencies of other securities to be issued during the fourth quarter of 2010 will remain unchanged.

Government Securities Auction Calendar

Government Securities Auction during the Fourth Quarter of 2010
Offered Amounts for each Auction
(million pesos)



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Instrument	Auction 3 rd quarter 2010	Frequency	New auction 4 th quarter 2010	Frequency
Cetes				
28-day	6,500	Weekly	4,500	Weekly
91-day	7,500	Weekly	6,000	Weekly
182-day	7,500	Weekly	5,500	Weekly
364-day	7,500	Every 4 weeks	6,000	Every 4 weeks
Nominal Fixed Rate Bonds				
3-year Bond	5,500	Every 4 weeks	4,500	Every 4 weeks
*5-year Bond	25,000	One issuance	4,500	Every 4 weeks
10-year Bond	7,000	Every 6 weeks	7,500	Every 6 weeks
20-year Bond	4,000	Every 6 weeks	4,500	Every 6 weeks
30-year Bond	3,500	Every 6 weeks	4,000	Every 6 weeks
Udibonos (Million Udis)				
3-year Udibono	450	Every 4 weeks	450	Every 4 weeks
10-year Udibono	550	Every 4 weeks	550	Every 4 weeks
30-year Udibono	550	Every 4 weeks	600	Every 4 weeks
Bondes D				
5-year Bondes D	1,000	Every 2 weeks	1,000	Every 2 weeks

*Instrument issued through the Debt Syndication Scheme.

Government Securities Auction Calendar

Auction's Calendar for October-December 2010

Date	Fixed Short Term	Fixed Long Term	Inflation Linked	Floating
Oct 5 th , 2010	28, 91 and 182-day Cetes	20-year Bond Code: M 290531		5-year Bondes D
Oct 12 th , 2010	28, 91 and 182-day Cetes	5-year Bond Code: M 150618	10-year Udibono Code: S 190613	
Oct 19 th , 2010	28, 91, 182 and 364-day Cetes	30-year Bond Code: M 381118	30-year Udibono Code: S 401115	5-year Bondes D
Oct 26 th , 2010	28, 91 and 182-day Cetes	3-year Bond Code: M 130620	3-year Udibono Code: S0121220	
Nov 1st, 2010	28, 91 and 182-day Cetes	10-year Bond Code: M 200611		5-year Bondes D
Nov 9 th , 2010	28, 91 and 182-day Cetes	5-year Bond Code: M 150618	10-year Udibono Code: S 190613	
Nov 16 th , 2010	28, 91, 182 and 364-day Cetes	20-year Bond Code: M 290531	30-year Udibono Code: S 401115	5-year Bondes D
Nov 23 rd , 2010	28, 91 and 182-day Cetes	3-year Bond Code: M 130620	3-year Udibono Code: S0121220	
Nov 30 th , 2010	28, 91 and 182-day Cetes	30-year Bond Code: M 381118		5-year Bondes D
Dec 7 th , 2010	28, 91 and 182-day Cetes	5-year Bond Code: M 150618	10-year Udibono Code: S 190613	
Dec 14 th , 2010	28, 91, 182 and 364-day Cetes	10-year Bond Code: M 200611	30-year Udibono Code: S 401115	5-year Bondes D
Dec 21 st , 2010	28, 91 and 182-day Cetes	3-year Bond Code: M 130620	3-year Udibono Code: S0121220	
Dec 28 th , 2010	28, 91 and 182-day Cetes	20-year Bond Code: M 290531		5-year Bondes D



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Exchange transactions

- ❑ For the fourth quarter of 2010, the Ministry of Finance plans to execute two exchange transactions on October 6th and November 17th. These exchanges may involve both Fixed Rate Bonds and Udibonos
- ❑ The SHCP will specify two days prior to the transaction, through the Central Bank, the specific instruments and the amounts to be targeted

Repurchase transactions

- ❑ The Ministry of Finance will not execute any repurchases of Fixed Rate Bonds or Udibonos during the fourth quarter of 2010

Debt Syndicated transactions

- ❑ The Ministry of Finance will not execute any debt syndicated transactions during the fourth quarter of 2010

Government Securities Auction Calendar

Banco de Mexico's Auction Calendar

- Banco de México could place government securities to refinance Brems and Bondes D maturing during the fourth quarter of 2010. This decision should not be interpreted as a change in Banco de México's monetary policy stance, since, the overnight interbank rate will not change as a result of it. If such an action is implemented Banco de México will announce it five working days in advance



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Government Securities Auction Calendar



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IPAB's Offering Announcement

Following the 2010 Annual Financing Program approved by IPAB's Governing Board, the Institute presents its Savings Protection Bond's weekly offering for the fourth quarter of 2010, according to the following:

- ❑ 1 year BPA28 will continue to be offered with an objective amount of 500 million pesos
- ❑ 3 year BPA28 will continue to be offered with an objective amount of 700 million pesos
- ❑ BPAT's will increase its amount from 1,650 to 1,750 million pesos, while its term will remain at 5 years
- ❑ BPA182's will increase its amount from 1,300 to 1,400 million pesos, while its term will remain at 7 years

Therefore, the target amount to be auctioned by the IPAB is increased by 200 million pesos to 4,350 million pesos. This program is consistent with the objective of keeping IPAB's liabilities from growing in real terms.

Government Securities Auction Calendar



IPAB's 4th Quarter Auction Program

OBJECTIVE AMOUNT BY AUCTION (ISSUE CODE- IN MILLION PESOS)

4,350	4,350	4,350	4,350	4,350	4,350	4,350	4,350	4,350	4,350	4,350	4,350	4,350
IS170629 1,400	IS171005 1,400	IS171005 1,400	IS171005 1,400	IS171005 1,400	IS171005 1,400	IS171005 1,400	IS171005 1,400	IS171005 1,400	IS171005 1,400	IS171005 1,400	IS171005 1,400	IS171005 1,400
IT151001 1,750	IT151001 1,750	IT151001 1,750	IT151001 1,750	IT151001 1,750	IT151001 1,750	IT151112 1,750	IT151112 1,750	IT151112 1,750	IT151112 1,750	IT151112 1,750	IT151112 1,750	IT151112 1,750
IP131003 700	IP131003 700	IP131003 700	IP131003 700	IP131003 700	IP131003 700	IP131114 700	IP131114 700	IP131114 700	IP131114 700	IP131114 700	IP131114 700	IP131114 700
IP110922 500	IP110922 500	IP110922 500	IP111027 500	IP111027 500	IP111027 500	IP111027 500	IP111027 500	IP111201 500	IP111201 500	IP111201 500	IP111201 500	IP111201 500
Oct 06	Oct 13	Oct 20	Oct 27	Nov 03	Nov 10	Nov 17	Nov 24	Dec 01	Dec 08	Dec 15	Dec 22	Dec 29

Government Securities Auction Calendar

Petróleos Mexicanos' Issuances

- ❑ Throughout the fourth quarter of 2010, PEMEX could carry out issuances in the local market as part of its financing program
- ❑ In this sense, PEMEX could issue Certificados Bursátiles in local markets for up to \$10,000 million pesos
- ❑ Specific amounts and issue dates shall be released when the public offering takes place
- ❑ As it is customary, issuances would take place in accordance with the domestic market conditions



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