

Quarterly Government Securities Auction Calendar

Third Quarter 2023



HACIENDA

SECRETARÍA DE HACIENDA Y CRÉDITO PÚBLICO



2023
AÑO DE
Francisco
VILA

EL REVOLUCIONARIO DEL PUEBLO

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 2023 (3Q 2023) starting from Monday, July 3rd 2023.

The auction calendar is part of the Annual Financing Plan and is consistent with the Economic Package approved by the H. Congress of the Union for the 2023 fiscal year and with the General Law of Public Debt.

2023

3Q

**General Law of
Public Debt**

**Annual
Financing Plan**

**2023 Economic
Package**



Breakdown

Amount to be auctioned for CETES

	Amount (mp)	Term
28	min 5,000 max 20,000	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 Mexico's Central Bank.

Amount to be auctioned for BONDES F

	Amount (mp)	Term
1Y	5,500	Biweekly
2Y	5,000	Biweekly
3Y	1,500	Biweekly
5Y	1,000	Biweekly
7Y	800	Monthly
10Y	750	Monthly

Calendar 3Q-23 vs 2Q-23

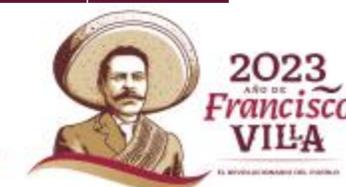
Auction Date	Jul-04	Jul-11	Jul-18	Jul-25	Aug-01	Aug-08	Aug-15	Aug-22	Aug-29	Sep-05	Sep-12	Sep-19	Sep-26	Average Amount (mp)		Change
Settlement Date	Jul-06	Jul-13	Jul-20	Jul-27	Aug-03	Aug-10	Aug-17	Aug-24	Aug-31	Sep-07	Sep-14	Sep-21	Sep-28	II	III	
M3			13,500				13,500				13,500			13,000	13,500	500
M5	13,000				13,000				13,000				13,000	13,000	13,000	-
M10						14,500						14,500		16,000	14,500	-1,500
M20		4,500						4,500						4,500	4,500	-
M30				9,500						9,500				9,200	9,500	300
S3			700				700				700			900	700	-200
S10	1,300				1,300				1,300				1,300	1,500	1,300	-200
S20				600				600			600			600	600	-
S30		900				900				900				1,000	900	-100

*/ Note: The amounts are expressed in million pesos (mp) and million udis (mu).

Calendar 3Q 2023

Auction 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
Settlement Date		Jul-06	Jul-13	Jul-20	Jul-27	Aug-03	Aug-10	Aug-17	Aug-24	Aug-31	Sep-07	Sep-14	Sep-21	Sep-28
Fixed Short Term (mp)	Cetes 28													
	Cetes 91													
	Cetes 182													
	Cetes 1Y													
	Cetes 2Y													
Mín 5,000 - Max 20,000														
Fixed Long Term (mp)	M3			13,500				13,500				13,500		
	M5	13,000				13,000				13,000				13,000
	M10						14,500					14,500		
	M20		4,500						4,500					
	M30				9,500						9,500			
Inflation Linked (mu)	S3			700				700				700		
	S10	1,300				1,300				1,300				1,300
	S20				600				600				600	
	S30		900				900				900			
Floaters (mp)	LF 1	5,500		5,500		5,500		5,500		5,500		5,500		5,500
	LF 2		5,000		5,000		5,000		5,000		5,000		5,000	
	LF 3	1,500		1,500		1,500		1,500		1,500		1,500		1,500
	LF 5		1,000		1,000		1,000		1,000		1,000		1,000	
	LF 7	800				800				800				800
	LF 10		750				750				750			
Net Amount* (mp)		50,897	38,240	45,937	40,160	50,897	48,240	45,937	35,160	50,897	43,240	45,937	45,160	50,897

*/ Note: The net amount is calculated with an UDI value of 7.774887, an estimate of the minimum amount of the range to be auctioned in CETES is also considered. In case of placing an instrument through the syndicated auction method, the syndicated instrument will replace the title to be placed in the primary auctions.



Liability Management

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

- 1 Preserve the right functioning of the market**
- 2 Smooth portfolio maturity profile**
- 3 Improve efficiency of debt portfolio**
- 4 Strengthen liquidity of current issuances**

Special operations will be sought during 3Q 2023, as long as market conditions are favorable.

Syndicated Auctions – BONDES G 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 Mexico's Central Bank.

The SHCP reiterates 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 case any modification to the Government Securities Auction Calendar is necessary, the SHCP will inform the market in a timely manner.

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

Debt Issuance by Banco de México

BONDES F:

During the third quarter of 2023, 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:

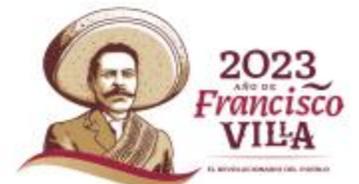
- 1-year: 1.0 billion pesos on a weekly basis.
- 3-year: 1.0 billion pesos on a weekly basis.
- 5-year: 1.0 billion pesos on a weekly basis

Extraordinary Operations:

In addition, Banco de México anticipates a liquidity expansion in the financial system during the third quarter of 2023. 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 80 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 2023. The purpose of these operations would be to smooth out the monetary effect of maturing Government securities and thus improve the efficiency of liquidity operations that the Central Bank carries out in the money market on a daily basis. The details of these auctions would be specified in each offering announcement.

If these debt exchange auctions take place, the allocated amount would 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 2023 3rd Quarter Auction Program

In accordance with the 2023 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 2023, the weekly objective amount of Savings Protection Bonds (BPAS) remains unchanged with respect to the second quarter of 2023, 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 2023

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
IM260507 1,700	IM260507 1,700	IM260507 1,700	IM260507 1,700	IM260507 1,700	IM260806 1,700							
IQ280511 1,700	IQ280907 1,700	IQ280907 1,700	IQ280907 1,700									
IS300328 1,500												
05 jul	12 jul	19 jul	26 jul	02 aug	09 aug	16 aug	23 aug	30 ago	06 sep	13 sep	20 sep	27 sep

Amounts in millions of pesos.



Petróleos Mexicanos

- Petróleos Mexicano's (PEMEX) financing program for 2023 is consistent with what was authorized by the Mexican Congress, allowing an internal net indebtedness of up to \$27,068 million pesos.
- Due to current global market conditions, global risk factors and the company's needs, Pemex has implemented an efficient financial strategy, aligned with its Business Plan. In 2023, 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 such as new issuances, reopening of current bonds and liability management operations, to improve the company's liquidity and the price discovery process. PEMEX will be sensitive to any market volatility and investor's appetite, 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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