

March 26, 2007

Hydrocarbon reserves as of December 31, 2006

Estimation

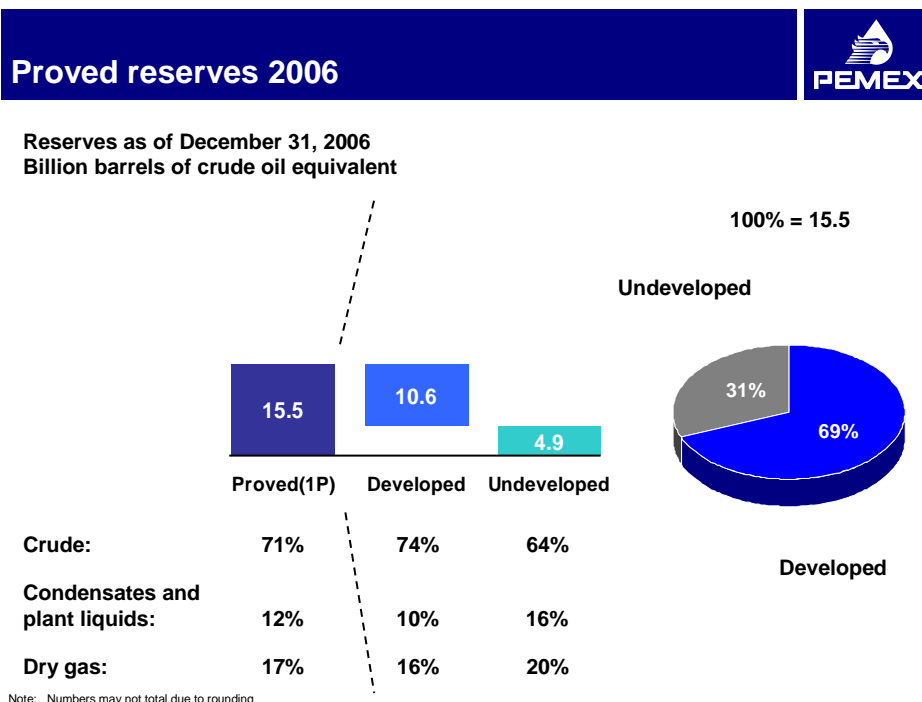
Proved reserves at the end of 2006

As of December 31, 2006, PEMEX estimates proved reserves of 15.554 billion barrels of oil equivalent, of which 71% consists of crude oil, 12% consists of condensates and liquids from plants and the remaining 17% consists of dry gas equivalent to liquid.

Proved developed reserves are 10.648 billion barrels of oil equivalent or 69% of total proved reserves. Developed reserves are expected to be recovered from existing wells, including those reserves that can be recovered using the current facilities through additional works that required low investment. The marine region concentrates 62% of these reserves. The most important fields, in terms of reserves, are located in the Cantarell and Ku-Malob-Zaap complexes in the Northeastern Marine region, and in the Antonio J. Bermúdez complex and Jujo-Tecominoacán field in the Southern region.

Proved undeveloped reserves are 31% of total proved reserves, or 4.866 billion barrels of oil equivalent, which refers to reserves that are expected to be produced through new wells. The Northeastern and Southwestern Marine regions, allocate 55% of undeveloped reserves, while the remaining 45% are located in the Northern and Southern regions. The most important fields include Maloob, Jujo-Tecominoacán, Zaap, Samaria, Sihil, Iride, Oxiacaque and Ixtal.

Figure 1



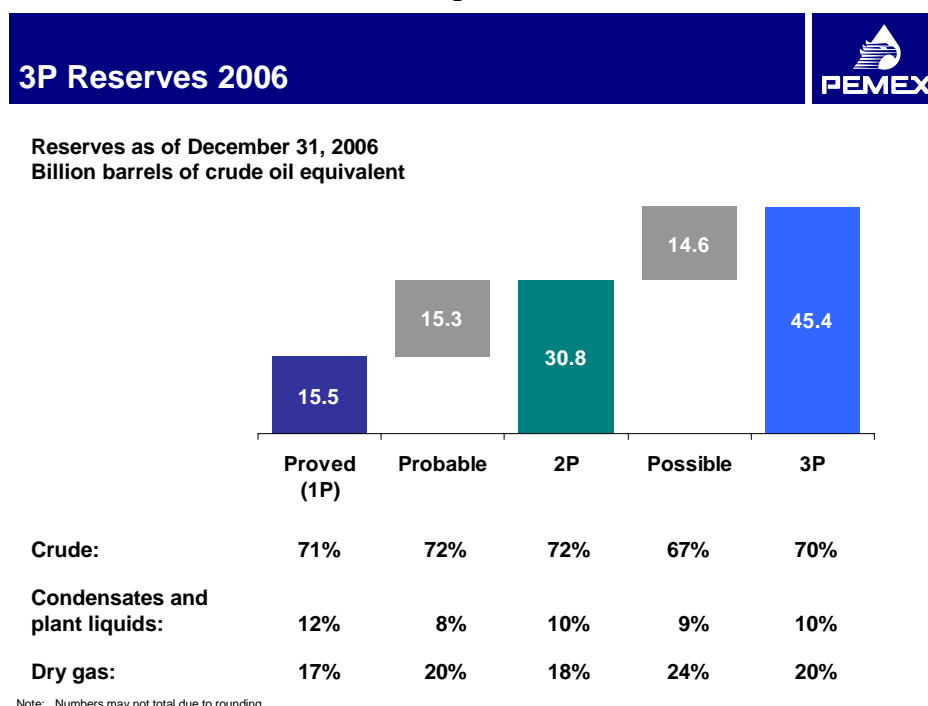
Probable and possible reserves at the end of 2006

Probable reserves total 15.257 billion barrels of oil equivalent which are distributed primarily in the Chicontepec, Akal, Maloob, Zaap and Ku fields. 2P reserves, the addition of proved plus probable reserves, are 30.772 billion barrels of oil equivalent.

At the end of 2006, possible reserves total 14.605 billion barrels of oil equivalent which are mainly located in Chicontepec, Akal, Maloob and May fields. The total estimated reserves or 3P, the addition of proved plus probable plus possible reserves, are 45.376 billion barrels of oil equivalent.

Of the total 3P reserves, 70% consists of crude oil, 10% consists of condensate and liquids from plants and 20% consists of dry gas equivalent to liquid.

Figure 2



Crude oil reserves

Crude oil proved reserves estimates as of December 31, 2006, are 11.048 billion barrels, of which 63% consists of heavy crude oil, 31% consists of light crude oil and the remaining 6% consists of extra-light crude oil.¹

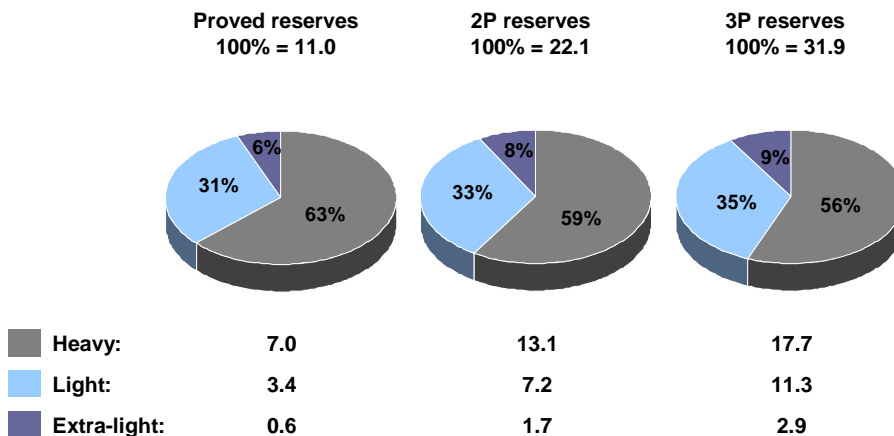
As of December 31, 2006, the 3P crude oil reserves are 31.909 billion barrels, of which 56% consists of heavy crude oil, 35% consists of light crude oil and the remaining 9% consists of extra-light crude oil.

¹ PEMEX defines heavy crude as that with a density less than or equal to an API gravity of 27°, light crude as that with an API gravity greater than 27° but less than or equal to 38° and extra-light crude as that with an API gravity greater than 38°.

Figure 3

Crude reserves composition 

Crude reserves as of December 31, 2006
Billion barrels



Note: Numbers may not total due to rounding

Natural gas reserves

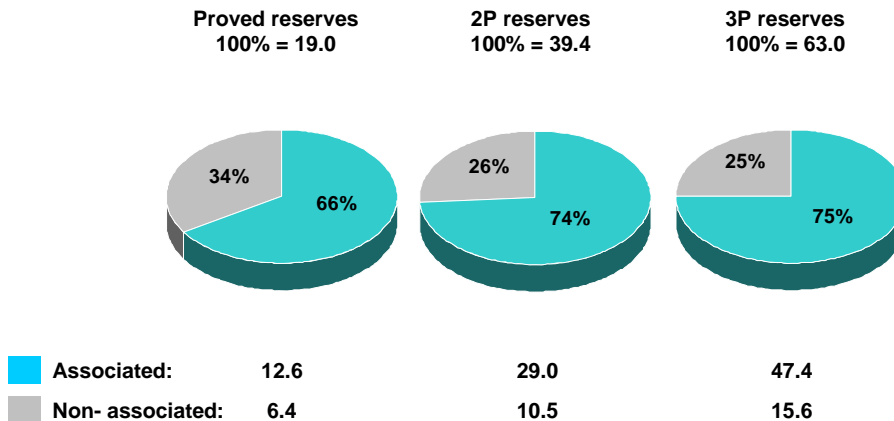
Proved natural gas reserves are 18.957 trillion cubic feet, of which 66% consists of associated gas and 34% consists of non-associated gas.

3P reserves of natural gas are 63.045 trillion cubic feet, of which 75% consists of associated gas and the remaining 25% consists of non-associated gas as of December 31, 2006. Non-associated natural gas reserves are primarily located in the Burgos and Veracruz basins in the North region.

Figure 4

Natural gas reserves composition 

Natural gas reserves as of December 31, 2006
Trillion cubic feet (Tcf)



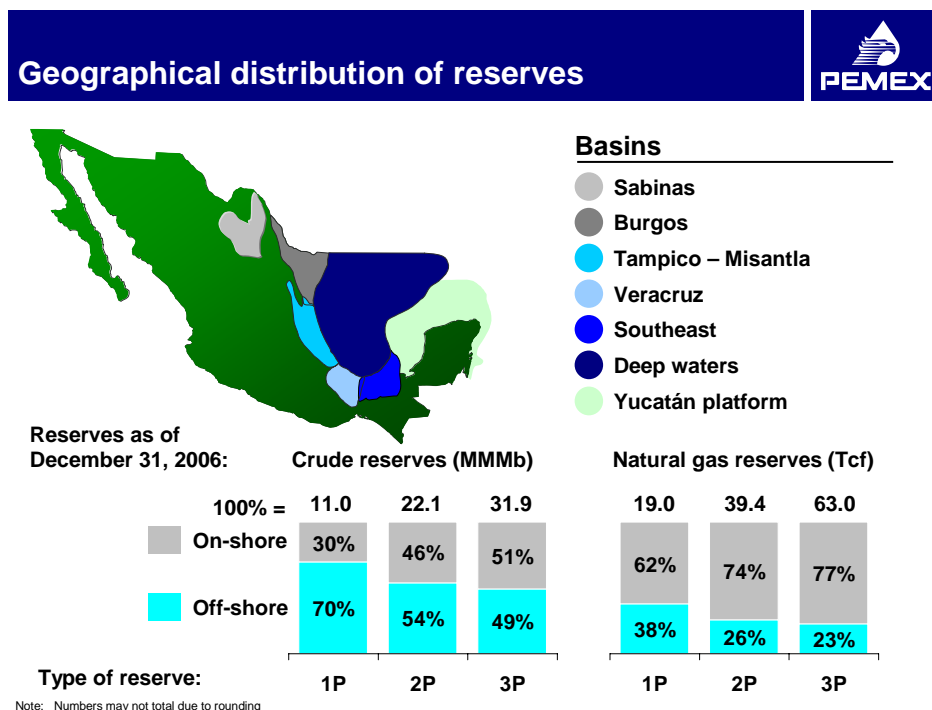
Note: Numbers may not total due to rounding

Onshore and offshore reserves

As of December 31, 2006 proved offshore reserves concentrate 70% of total proved crude reserves, and the remaining 30% are located on-shore, while 38% of proved natural gas reserves are located off-shore and the remaining 62% are located on-shore.

As of December 31, 2006 ,3P off-shore reserves contain 49% of the 3P crude oil reserves, and the remaining 51% on-shore, while 77% of the 3P natural gas reserves are concentrated on-shore, and the remaining 23% are located off-shore.

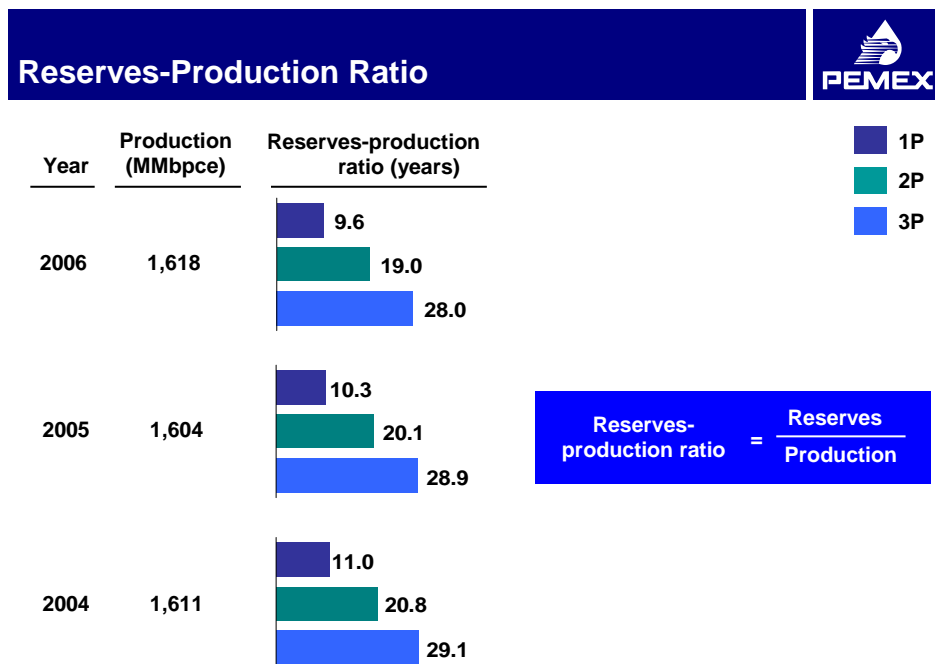
Figure 5



Reserve-production ratio

The reserve-production ratio, which results from dividing the estimated reserves as of December 31, 2006 by the total production of hydrocarbons in 2006, is equivalent to 28.0 years for the 3P reserves, 19.0 years for the 2P reserves and 9.6 years for the proved reserves. Each of the 1P, 2P and 3P reserve-production ratios is marginally lower than the comparable ratios for 2005 by 7%, 5% and 3%, respectively.

Figure 6



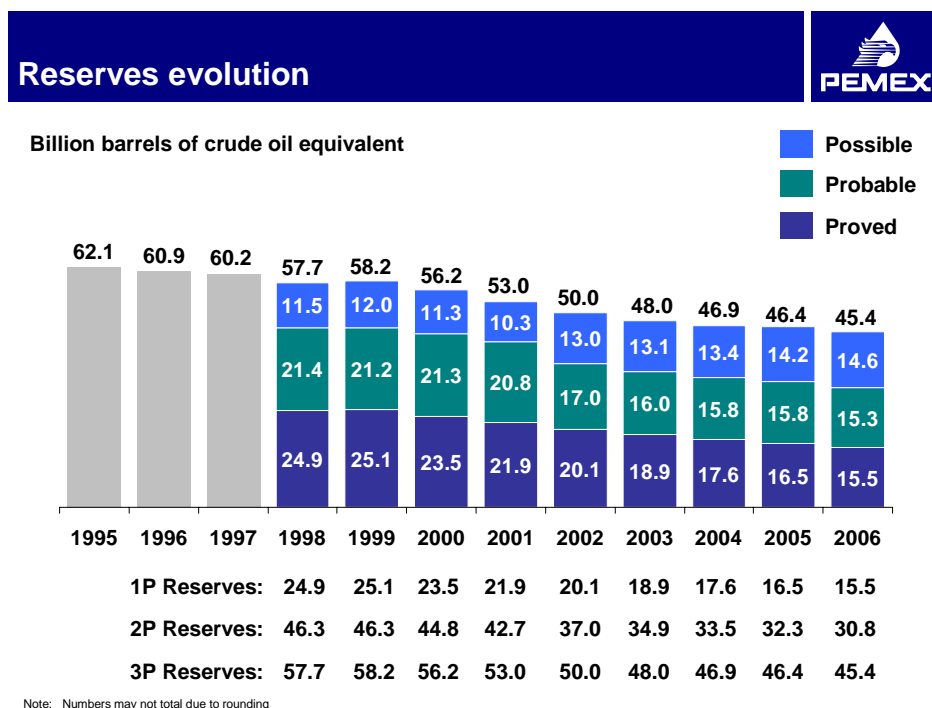
Note: Numbers may not total due to rounding

Evolution of reserves

The 3P reserves variation is explained by the hydrocarbon production, the exploratory activity, revisions, developments and delineations of existing fields. Starting in 2002, PEMEX has increased its investment in exploration, resulting in new discoveries that have reduced the rate at which 3P reserves that have been decreasing. Since 2002, the annual rate of decline in 3P reserves has decreased from 5% to 2%.

From 2005 to 2006, the decrease in 3P reserves was 1.041 billion barrels of oil equivalent. The decrease in proved reserves was 955 million barrels of oil equivalent.

Figure 7



Evolution of crude oil reserves

From 2005 to 2006, crude oil 3P reserves decreased by 1.184 billion barrels of crude oil; this was primarily due to the production of 1.188 billion barrels of crude oil. Proved reserves decreased by 766 million barrels of crude oil. Probable reserves decreased by 610 million barrels of crude oil due to the restatements of proved reserve as a result of the development of fields located primarily at the Ku-Maloob-Zaap complex. Possible reserves increased by 192 million barrels of crude oil due to reclassifications of reserves and exploratory additions.

Evolution of gas reserves

From 2005 to 2006, natural gas 3P reserves increased by 690 billion cubic feet; this was primarily due to the fact that discoveries were greater than the 2006 production of 1.955 trillion cubic feet of natural gas.

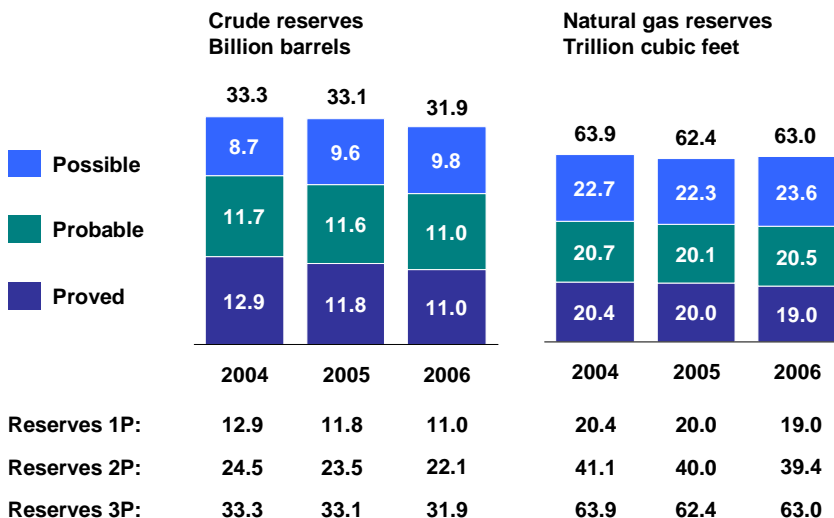
Additionally, during 2006, important increases were recorded due to developments of 3P natural gas reserves located in the Bolontikú, Ixtal, May and Sinán fields in the Southeast Marine region, and the Fundador, Cuervito, Santa Anita and Culebra fields in the North region.

Natural gas proved reserves decreased by 1 trillion cubic feet, or 5 % as compared to 2005.

Figure 8

Crude and natural gas reserves evolution

Reserves as of December 31 of each year



Note: Numbers may not total due to rounding

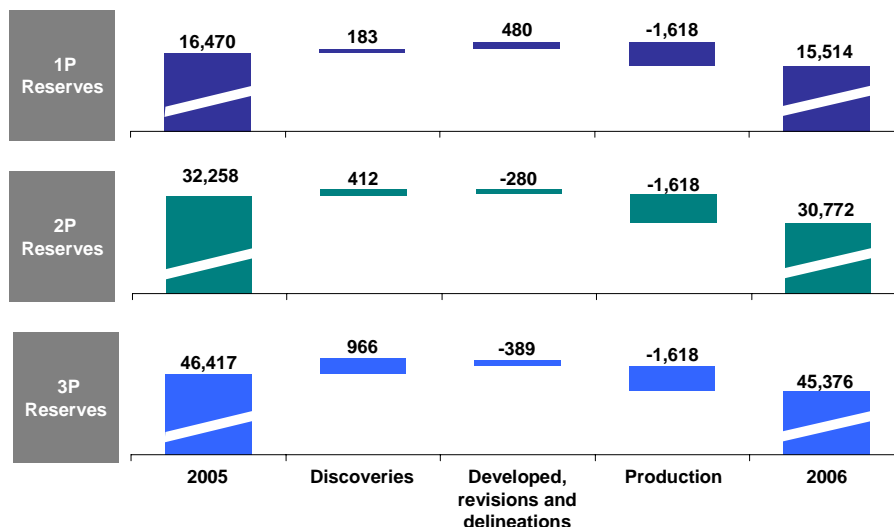
Variation in reserves 2005-2006

In 2006, proved reserves decreased by 955 million barrels of oil equivalent as compared to 2005, 2P reserves decreased by 1.486 billion barrels of oil equivalent and 3P reserves decreased by 1.041 billion barrels of oil equivalent. These variations were primarily the result of a production level of 1.618 billion barrels of oil equivalent, which was partially offset by discoveries, revisions and development.

Figure 9

Reserves Evolution 2005 - 2006

Million barrels of crude oil equivalent



Note: Numbers may not total due to rounding

Main discoveries

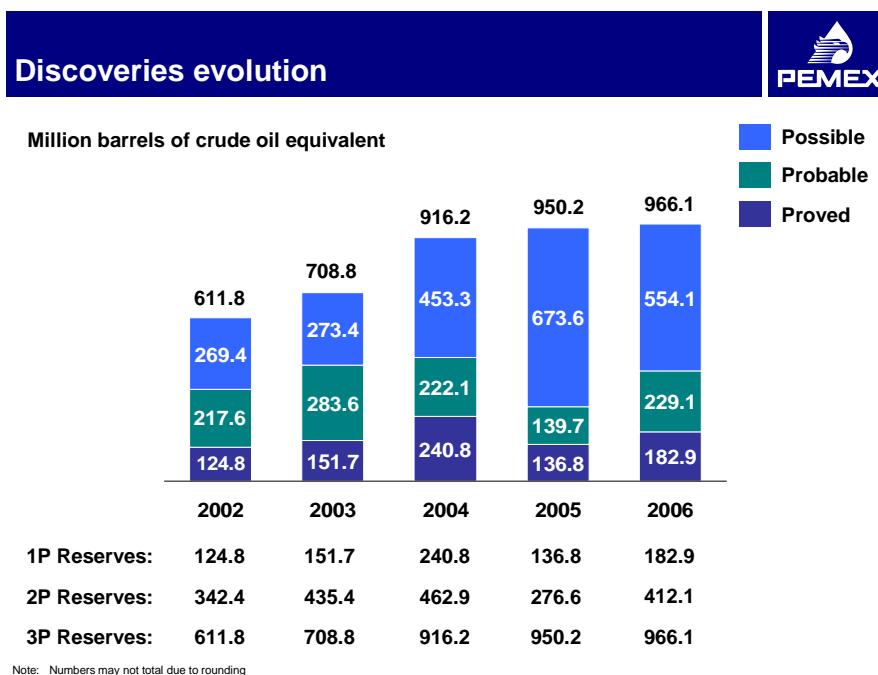
Discoveries 2002-2006

Discoveries refer to the incorporation of reserves due to successful exploratory wells drilled in new reservoirs.

From 2002 to 2006, 3P reserves of 4.153 billion barrels of oil equivalent were discovered, 2.139 billion which consisted of crude oil and 9.804 trillion cubic feet which consisted of natural gas. Discoveries of natural gas proved reserves represented 20% of total discoveries and discoveries of probable and possible reserves represented 26% and 54% of total discoveries respectively.

Sustained investment in exploration activities yield annual additions of more than 900 million barrels of oil equivalent of 3P reserves. This has been observed during the last 3 years. Moreover, the production of non-associated gas discoveries has been reflected in the natural gas production records obtained by PEMEX.

Figure 10



Discoveries in 2006

Discoveries refer to the addition of reserves due to successful exploratory wells drilled in new reservoirs.

In 2006, discoveries of proved reserves totaled 183 million barrels of oil equivalent, 2P discoveries totaled 412 million barrels of oil equivalent and 3P discoveries totaled 966 million barrels of oil equivalent.

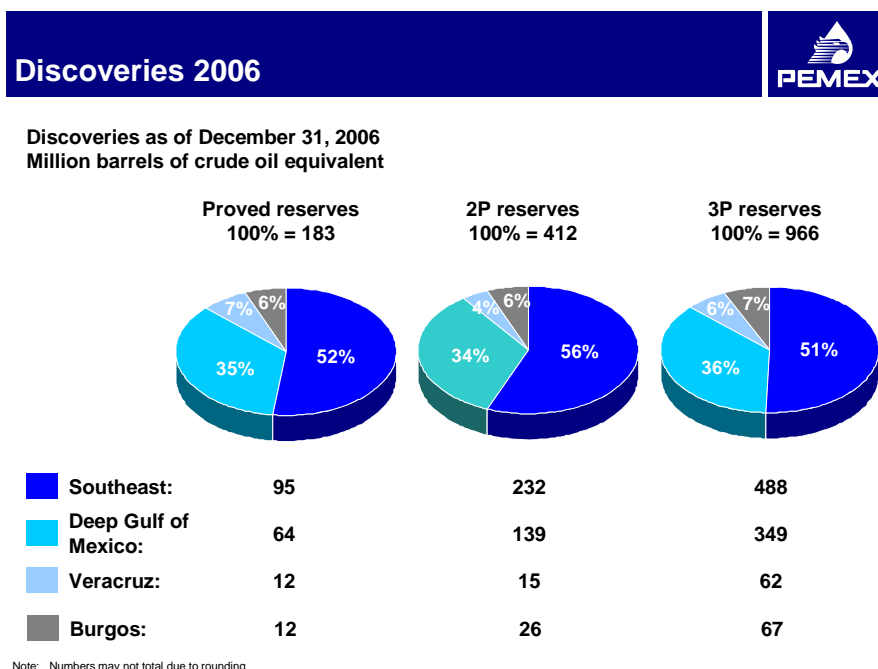
The distribution of reserves by basin due to new discoveries is as follows:

- Southeast with 95 million barrels of oil equivalent of proved reserves and 488 million barrels of oil equivalent of 3P reserves,
- Deep waters with 64 million barrels of oil equivalent of proved reserves and 349 million barrels of oil equivalent of 3P reserves,
- Veracruz with 12 million barrels of oil equivalent of proved reserves and 62 million barrels of oil equivalent of 3P reserves, and
- Burgos with 12 million barrels of oil equivalent of proved reserves and 67 million barrels of oil equivalent of 3P reserves.

Discoveries of proved reserves represented 19% of 3P reserves. This percentage will increase as PEMEX reclassifies probable and possible reserves to proved reserves, through the delineation and development of fields, such as the currently occurring in non-associated gas fields in the Burgos and Veracruz Basins.

In 2006, crude oil discoveries represented 50% of 3P reserves, or 481 million barrels of oil equivalent, while non-associated gas reservoirs accounted for 485 million barrels of oil equivalent (2.391 trillion cubic feet).

Figure 11



Main offshore discoveries

In 2006, crude oil discoveries off-shore of proved reserves included 79 million barrels of oil equivalent and crude oil discoveries off-shore of 3P reserves reached 341 million barrels of oil equivalent, primarily as a result of the drilling of wells such as Homol-101, Yaxché-101, Ayatsil-1 and Onel-1 located in the Southeast basins.

Off-shore natural gas discoveries included 64 million barrels of oil equivalent of proved reserves and 376 million barrels of oil equivalent of 3P reserves, primarily the drilling of wells such as Lakach-1 and Noxal-1 in deep water basins and Tabscoob-101 in the Southeast region.

One of the most significant discoveries was the discovery of the Lakach field, which is the largest wet non-associated gas field discovered in the Mexican side of the Gulf of Mexico and the fourth field of gas (wet or dry) discovered in México to date in terms of 3P reserves. The field is located in water depths of approximately one thousand meters.

Main onshore discoveries

In 2006, the main on-shore discoveries reached 13 million barrels of oil equivalent of proved reserves and 139 million barrels of oil equivalent of 3P reserves, through the drilling of Kali-1 and Nelash-1 wells, located in the Southeast region and the Mocarroca-1 well in the Veracruz basin.

Discoveries of on-shore natural gas proved reserves reached 26 million barrels of oil equivalent and 109 million barrels of oil equivalent of 3P reserves (528 billion cubic feet), corresponding to reservoirs of non-associated gas, primarily from the wells Mareógrafo-1 in the Burgos Basin; Fresnel-1 in the Veracruz Basin; and Cobra-1 in the Southeast region.

Delineations

Delineations refer to increments or reductions in reserves due to the drilling of delineation wells.

During 2006, proved reserves decreased by 7 million barrels of oil equivalent, 2P reserves increased by 39 million barrels of oil equivalent, while 3P reserves decreased by 48 million barrels of oil equivalent, primarily as a result of the delineation of Pohp and Tson fields.

Revisions

Revisions resulting from the performance of the reservoirs, updating of static and dynamic reservoir models, as well as changes in hydrocarbon prices or production costs.

During 2006, revisions had a negative effect on 3P, 2P and 1P reserves. 3P reserves decreased 512 million barrels of oil equivalent. The main decreases were concentrated at the Wayil, Magallanes-Tucán-Pajonal and Arenque. In contrast, increases were recorded in the Yagual, Tepeyil, Sunuapa and Caan fields.

2P reserves and 1P, or proved reserves decreased 487 and 519 million barrels of oil equivalent, respectively. Proved reserves reduction was a consequence of downward revisions primarily in the Samaria, Ogarrio, Iride and Arenque fields due to an update of the numerical simulation flow model based on the current reservoirs behavior. The reduction in proved reserves was partially offset by increments in the Caan, Nohoch, Puerto Ceiba and Apertura fields.

Developments

Developments refer to increases or reductions in reserves due to the drilling of development wells.

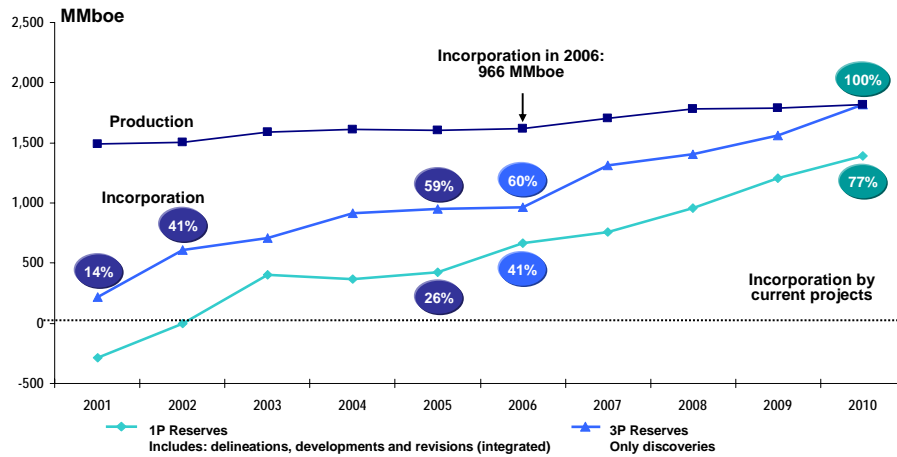
During 2006, developments had a positive effect on all categories of reserves. 3P reserves increased 171 million barrels of oil equivalent. The most important increments were recorded in the Bolontikú, May, Kab and Ixtal fields.

2P reserves and 1P, or proved, reserves increased 0.168 and 1.006 billion barrels of oil equivalent, respectively. The proved reserves increase was primarily a consequence of developments in the Ku, Maloob, Jujo-Tecominoacán, Ixtal, Zaap and Sinán fields which resulted in increases totaling 886 million barrels of oil equivalent.

Production	<p>In 2006, production totaled 1.618 billion barrels of oil equivalent.</p>
Proved reserves balance at the end of 2006	<p>The variation of proved reserves demonstrates increasing stability in reserve levels. On the one hand there are increases attributable to discoveries and developments in existing fields. On the other hand, there have been some negative revisions. The variation recorded in 2006 is the lowest in the previous five years.</p>
Reserves replacement rate	<p>The reserves replacement rate due to discoveries is defined as the ratio resulting from dividing the discovered reserves (1P, 2P or 3P) by the production in a given period without taking into account developments, delineations and revisions.</p> <p>In 2006, 3P discoveries totaled 966 million barrels of oil equivalent. Considering 3P discoveries and 2006 production, 1.618 billion barrels of oil equivalent, 3P reserves replacement rate due to discoveries reached 59.7%. The comparable replacement rate was 59.2%.</p> <p>In terms of natural gas, the 3P reserves replacement rate increased substantially to 153.4%.</p>
Integrated reserves replacement rate	<p>The integrated reserves replacement rate is the quotient of total discoveries, developments, delineations and revisions divided by the period's total production. The integrated proved reserves replacement rate totaled 41.0% in 2006, while the integrated 3P reserves replacement rate totaled 35.7%.</p>
Reserves replacement objectives	<p>PEMEX's objective is to increase gradually the 3P replacement rate to reach the goal of 100%, based on an annual exploration capital expenditure of at least US\$2 billion on average for the following years.</p> <p>In addition, 1P integrated reserves replacement rate is forecasted to increase to reach 77% by 2010, based on average capital expenditures of approximately US\$11 billion for exploitation activities. In the following years, there will be reclassification of probable reserves into proved reserves primarily because of the development of the projects Ku-Maloob-Zaap, Crudo Ligerio Marino and Chicontepec, as well as delineation activities.</p> <p>These objectives were developed on the basis of expected values as of December 31, 2006, and are subject to uncertainty and risks associated with hydrocarbon exploration and production activities as well as authorized exploration and exploitation investment levels. Accordingly, no assurance can be given that these objectives will be realized.</p>

Figure 12

Historical and Future Trend of the Reserves Replacement Rate



Future exploration strategy

The emphasis in exploration efforts has been in reservoirs located in known basins. Beginning in 2005, PEMEX's recent emphasis has been reinforced through the location of new exploratory opportunities in areas other than those traditionally explored. These include areas in deep waters which have been defined through the acquisition and interpretation of 3D seismic information.

PEMEX's exploration strategy reflects a balanced portfolio with moderate and high risk exploration opportunities. The volume to be incorporated, which is significant and strategic for PEMEX, is oriented mainly to non-associated gas and light crude oil.

CAPEX in exploration

From 2000 to 2006, annual exploration investment averaged approximately US\$1.1 billion. From 2007 to 2015 exploration investment is expected to average approximately US\$2 billion, which should improve further the reserves replacement rate.

Other relevant topics

- Deep water wells** From 2004 to 2006, PEMEX acquired 3,085 km of 2D seismic and 12,735 km² of 3D seismic. This information will contribute to a higher degree of certainty in the existing prospective resources in deep waters the Gulf de México. Likewise, during this period 234 exploratory locations were identified and 4 exploratory wells were drilled in deep waters.
- Drilling** In 2006, 656 wells were drilled and completed; of which 69 were exploratory wells.
- Lifting costs** In 2006, PEMEX's lifting cost was US\$4.17 per barrel of oil equivalent, representing a 2 % decrease as compared to the 2005 cost of US\$4.24 per barrel of oil equivalent. This decrease was mainly due to lower prices for natural gas which is used for gas lifting.

Annex

Measurement of hydrocarbon reserves

Institutional measuring system

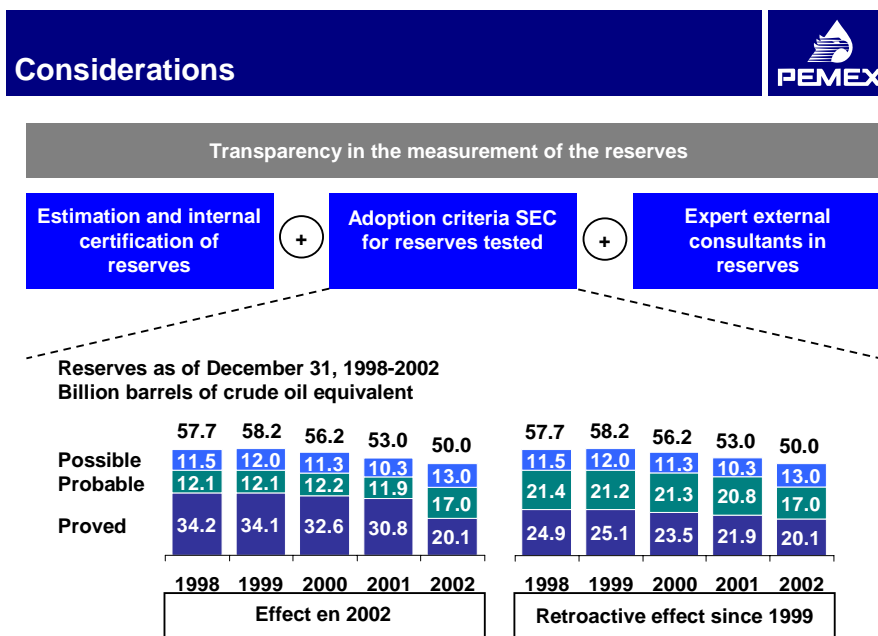
With the objective of standardizing the estimation of reserves and classification processes, PEMEX has since 1996 measured its hydrocarbon reserves based on international definitions established by the Society of Petroleum Engineers (SPE) and the World Petroleum Council (WPC). PEMEX estimates proved reserves in compliance with the definition of proved reserves established by the United States Securities and Exchange Commission (SEC).

Additionally, PEMEX has a central group that allows the company to internally certify the reserves and to sanction, technically and economically, the restatements and discoveries done during a given period of time; independently from the evaluations done by Pemex - Exploration and Production's business units and according to a process established and known in the whole organization.

Adoption of the SEC criteria for proved reserves

In 2002, PEMEX adopted the criteria of the SEC for the definition of proved reserves and the estimation was applied retroactively back to 1998. The application of these criteria did not modify total or 3P reserves; it modified only its composition, decreasing proved reserves and increasing probable and possible reserves.

Figure 13



Note: Numbers may not total due to rounding

External consultants

Beginning 1996 PEMEX has certified hydrocarbon reserves through internationally recognized external consultants specialized in reserves.

These consultants have certified reserves estimations made by PEMEX, which entails the independent evaluation of the original volume in place and the associated hydrocarbon reserve. In May 2004, the Board of Directors of Pemex Exploration and Production approved an agreement to certify the hydrocarbon reserves on an annual basis.

PEMEX has already begun the process of certifying hydrocarbon reserves as of December 31, 2006. The companies reviewing PEMEX’s reserves estimates are Netherland, Sewell International, Ryder Scott and DeGolyer and MacNaughton, which will continue to certify Mexico’s reserves until 2008.

Basic definitions

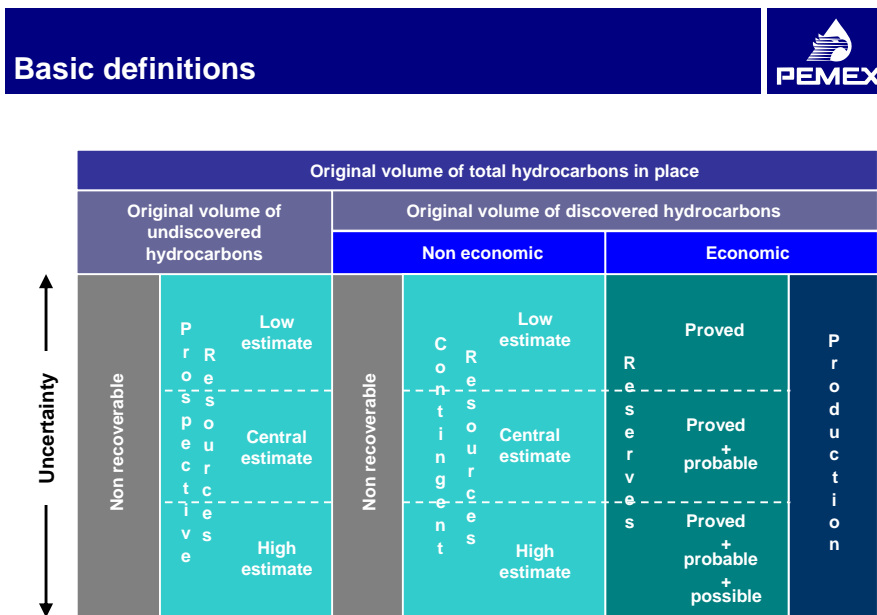
Definition criteria

The terms “original volumes”, “prospective” and “contingent resources” and “reserves” have been established in accordance with several organizations related to the industry, such as the Society of Petroleum Engineers (SPE), the American Association of Petroleum Geologists (AAPG); and the World Petroleum Council (WPC). Additionally, as previously mentioned, PEMEX estimates proved reserves in compliance with the definition of proved reserves established by the SEC.

The evaluation of reserves is a process of estimation of volumes in hydrocarbon reservoirs that cannot be measured in an exact manner. The accuracy of any reserves’ estimation depends on the quality of the information available. Furthermore, subsequent results of drilling, testing and production could generate revisions to the initial estimation.

The use of these definitions allows PEMEX to distinguish among different types of reserves and provide reports of reserves consistent with international practices.

Figure 14



SEC definition of proved reserves

Proved reserves are estimated volumes of hydrocarbons which geological and engineering analysis demonstrates with reasonable certainty will be commercially recoverable in future years from known reservoirs under the prevailing economic conditions, operational methods and government regulations.

Definition of probable and possible reserves

In addition to proved reserves, PEMEX considers probable and possible reserves to constitute total reserves, also called 3P reserves.

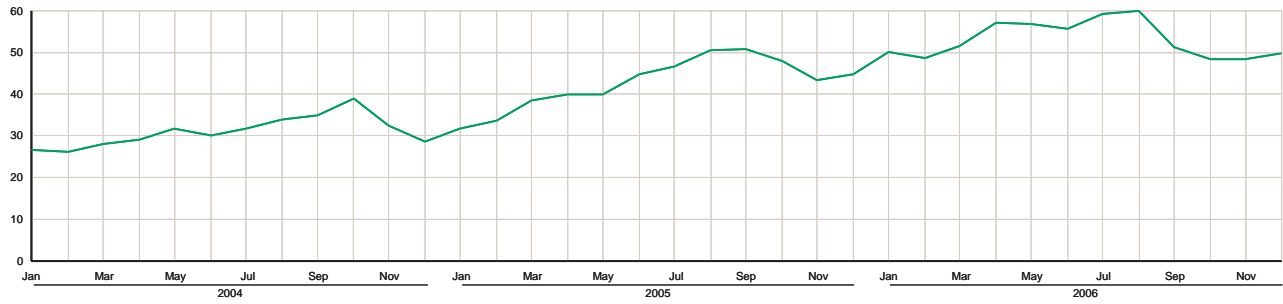
Probable reserves are those unproved reserves which analysis of geological and engineering data suggests are more likely than not to be recoverable. If probabilistic methods are employed for evaluation, there is a probability of at least 50% that the amounts to be recovered will be equal to or greater than the sum of proved plus probable reserves, also called 2P reserves.

Possible reserves are those unproven reserves which analysis of geological and engineering data suggests are less likely to be recoverable than probable reserves. According to this definition, when probabilistic methods are employed, there is a probability of at least 10% that the amounts actually recovered will be equal to or greater than the sum of proved, probable and possible reserves, or 3P reserves.

Annex

Figure A1
Historic evolution of Mexican mix crude oil and sour wet gas

Crude oil
Dollars per barrel



Sour wet gas
Dollars per thousand cubic feet

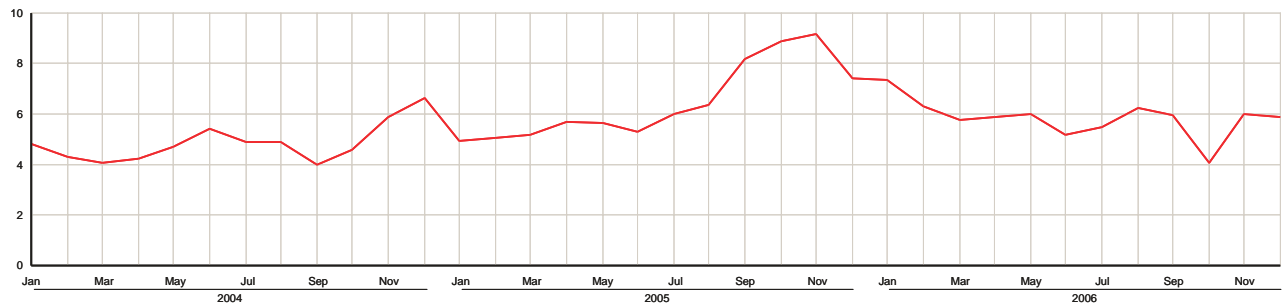


Table A1

Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies								
Hydrocarbon reserves composition of the fields discovered in 2006								
Basin Field	Well	1P		2P		3P		
		Crude oil (MMb)	Gas (MMMcf)	Crude oil (MMb)	Gas (MMMcf)	Crude oil (MMb)	Gas (MMMcf)	Coe (MMb)
Total		66.2	548.4	158.1	1,180.6	340.5	2,999.1	966.1
Burgos		0.0	62.3	0.0	133.7	0.0	351.8	67.3
Algodonero	Algodonero-1	0.0	0.0	0.0	2.3	0.0	30.7	5.6
Antiguo	Antiguo-7	0.0	3.0	0.0	7.4	0.0	11.6	2.1
Arcabuz	Arcabuz-560	0.0	8.8	0.0	21.8	0.0	43.7	9.6
Cachas	Cachas-1	0.0	3.6	0.0	8.3	0.0	12.5	2.3
Explorador	Explorador-115	0.0	3.4	0.0	8.0	0.0	17.1	3.1
Fogonero	Cheche-1	0.0	3.1	0.0	8.4	0.0	17.6	3.2
	Fogonero-101	0.0	3.2	0.0	7.2	0.0	18.2	3.3
General	General-8	0.0	18.9	0.0	21.5	0.0	40.4	7.3
Hidalgo	Hidalgo-1	0.0	0.0	0.0	0.0	0.0	11.6	2.2
Mareógrafo	Mareógrafo-1	0.0	11.3	0.0	36.6	0.0	113.9	21.1
Quintal	Quintal-1	0.0	2.8	0.0	2.8	0.0	19.3	4.3
Rosal	Rosal-2	0.0	1.6	0.0	2.3	0.0	4.0	0.7
Rusco	Rusco-1	0.0	2.5	0.0	7.1	0.0	11.2	2.5
Sureste		62.9	129.9	154.4	311.6	302.8	779.4	487.6
Ayatsil	Ayatsil-1	0.0	0.0	0.0	0.0	69.1	8.5	70.8
Cobra	Cobra-1	1.6	16.4	5.1	49.6	5.1	49.6	17.5
Homol	Homol-101	6.8	50.8	6.8	50.8	42.3	315.4	118.5
Kali	Kali-1	0.0	0.0	35.2	76.2	39.6	88.9	61.4
Nelash	Nelash-1	5.6	16.4	15.2	44.8	22.1	65.1	40.2
Onel	Onel-1	27.1	32.4	49.7	63.1	49.7	63.1	65.1
Tabascoob	Tabascoob-101	0.0	0.0	0.0	0.0	0.0	140.9	27.1
Yaxché	Yaxché-101	21.8	13.9	42.4	27.1	74.9	47.9	87.0
Veracruz		3.3	47.7	3.7	62.4	37.7	145.9	62.0
Enispe	Enispe-1	0.0	9.6	0.0	9.6	0.0	9.6	1.8
Lizamba	Fresnel-1	0.0	25.7	0.0	40.5	0.0	105.0	20.2
Perdiz	Mocarroca-1	3.3	1.7	3.7	1.7	37.7	19.5	37.7
Romarik	Romarik-1	0.0	1.7	0.0	1.7	0.0	2.9	0.6
Rosenblu	Rosenblu-1	0.0	8.9	0.0	8.9	0.0	8.9	1.7
Aguas Profundas		0.0	308.5	0.0	672.9	0.0	1,722.0	349.3
Lakach	Lakach-1	0.0	308.5	0.0	672.9	0.0	1,301.8	268.5
Noxal	Noxal-1	0.0	0.0	0.0	0.0	0.0	420.2	80.8

Table A2

Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies
Hydrocarbon reserves as of December 31, 2006

	Original volume		Remaining hydrocarbon reserves					Remaining gas reserves	
	Crude oil	Natural gas	Crude oil equivalent	Crude oil	Condensate	Plant liquids*	Dry gas equivalent**	Natural gas	Dry gas
	(MMb)	(MMMcf)	(MMboe)	(MMb)	(MMb)	(MMb)	(MMboe)	(MMMcf)	(MMMcf)
Total (3P)	291,325	247,562	45,376	31,909	941	3,417	9,109	63,045	47,368
Proved	146,232	174,315	15,514	11,048	608	1,193	2,665	18,957	13,856
Probable	83,166	39,910	15,257	11,034	159	1,071	2,994	20,486	15,568
2P	229,398	214,225	30,772	22,081	767	2,264	5,658	39,443	29,424
Possible	61,927	33,336	14,605	9,827	174	1,153	3,450	23,602	17,944

* Gas liquids from processing plants.

** The liquid obtained assumes a heat value equivalent to the Maya crude oil and an average mixture of the dry gas obtained at Cactus, Ciudad PEMEX and Nuevo PEMEX.

Note: All the units are expressed at atmospheric conditions and assume 15.6°C and 14.7 lb of pressure per square inch.

Table A3

Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies
Hydrocarbon production

	2004		2005		2006		Cumulative as of December 31, 2006	
	Crude oil	Natural gas	Crude oil	Natural gas	Crude oil	Natural gas	Crude oil	Natural gas
	(MMb)	(MMMcf)	(MMb)	(MMMcf)	(MMb)	(MMMcf)	(MMb)	(MMMcf)
	1,238	1,674	1,216	1,759	1,188	1,955	34,749	56,910
Cantarell	782	289	743	278	657	262	12,331	5,006
Ku-Maloob-Zaap	111	58	117	61	147	74	2,208	1,159
Abkatún-Pol-Chuc	118	167	109	158	121	187	4,991	5,314
Litoral de Tabasco	24	54	35	81	52	125	294	649
Burgos	0	401	0	444	0	486	33	9,429
Poza Rica-Altamira	29	44	30	43	30	64	5,497	7,506
Veracruz	0	115	0	182	1	264	75	1,663
Bellota-Jujo	78	101	82	103	80	99	2,787	4,260
Cinco Presidentes	14	25	14	23	14	21	1,704	2,071
Macuspana	2	66	2	61	2	70	19	5,474
Muspac	13	204	12	164	12	135	1,661	9,045
Samaria-Luna	66	151	71	160	70	169	3,148	5,334

Note: All the units are expressed at atmospheric conditions and assume 15.6°C and 14.7 lb of pressure per square inch.

Table A4

Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies
Hydrocarbon reserves in 2006

Region	Original volume		Remaining hydrocarbon reserves					Remaining gas reserves	
	Crude oil	Natural gas	Crude oil equivalent	Crude oil	Condensate	Plant liquids*	Dry gas equivalent **	Natural gas	Dry gas
	(MMb)	(MMMcf)	(MMboe)	(MMb)	(MMb)	(MMb)	(MMboe)	(MMMcf)	(MMMcf)
Total (3P)	291,324.7	247,561.9	45,376.3	31,908.8	941.2	3,417.5	9,108.9	63,045.2	47,367.9
Northeast Marine	63,792.2	26,190.5	14,086.0	12,510.6	635.4	350.2	589.8	5,716.7	3,067.5
Southwest Marine	22,799.4	28,763.0	4,647.0	2,900.9	175.4	407.6	1,163.0	7,961.9	6,048.5
North	166,046.7	122,167.7	20,397.0	12,769.4	39.4	1,711.4	5,876.7	38,910.0	30,564.5
South	38,686.4	70,440.7	6,246.3	3,727.9	91.0	948.1	1,479.4	10,456.6	7,687.3
Proved	146,231.6	174,315.0	15,514.2	11,047.6	608.3	1,193.5	2,664.8	18,957.3	13,855.8
Northeast Marine	53,417.6	24,172.3	7,652.2	6,532.0	443.2	254.3	422.7	4,038.8	2,198.4
Southwest Marine	16,275.3	18,659.7	1,627.2	1,038.0	68.1	161.1	360.0	2,643.7	1,872.6
North	40,180.5	64,776.4	1,846.4	888.9	18.2	106.4	832.9	4,856.4	4,331.8
South	36,358.3	66,706.6	4,388.4	2,588.7	78.9	671.6	1,049.2	7,418.4	5,452.9
Probable	83,166.1	39,910.5	15,257.4	11,033.9	159.0	1,071.0	2,993.6	20,485.7	15,567.9
Northeast Marine	1,106.7	255.0	3,690.1	3,444.7	103.1	53.5	88.8	863.0	462.1
Southwest Marine	2,763.2	3,320.8	1,116.0	744.2	36.8	81.0	254.0	1,706.4	1,320.8
North	77,890.0	33,622.8	9,221.6	6,099.7	9.5	751.9	2,360.5	15,874.2	12,276.8
South	1,406.2	2,711.8	1,229.7	745.3	9.5	184.6	290.3	2,042.2	1,508.2
2P	229,397.7	214,225.5	30,771.6	22,081.4	767.3	2,264.5	5,658.4	39,443.0	29,423.6
Northeast Marine	54,524.3	24,427.3	11,342.3	9,976.7	546.3	307.8	511.5	4,901.8	2,660.5
Southwest Marine	19,038.4	21,980.6	2,743.2	1,782.2	104.9	242.1	614.0	4,350.0	3,193.4
North	118,070.5	98,399.2	11,068.0	6,988.6	27.7	858.3	3,193.4	20,730.6	16,608.6
South	37,764.5	69,418.5	5,618.1	3,334.0	88.4	856.2	1,339.5	9,460.6	6,961.1
Possible	61,927.1	33,336.4	14,604.7	9,827.3	173.9	1,153.0	3,450.4	23,602.2	17,944.2
Northeast Marine	9,268.0	1,763.2	2,743.7	2,533.9	89.1	42.4	78.3	814.9	407.0
Southwest Marine	3,761.0	6,782.4	1,903.8	1,118.8	70.5	165.6	549.0	3,611.9	2,855.1
North	47,976.2	23,768.5	9,328.9	5,780.8	11.7	853.1	2,683.3	18,179.4	13,955.9
South	921.9	1,022.3	628.2	393.9	2.6	91.9	139.9	996.0	726.3

* Gas liquids from processing plants.

** The liquid obtained assumes a heat value equivalent to the Maya crude oil and an average mixture of the dry gas obtained at Cactus, Ciudad PEMEX and Nuevo PEMEX.

Note: All the units are expressed at atmospheric conditions and assume 15.6° C and 14.7 lb of pressure per square inch.

Table A5

Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies									
Hydrocarbon reserves of the Northeast Marine Region in 2006									
Field	Original volume		Remaining hydrocarbon reserves					Remaining gas reserves	
	Crude oil	Natural gas	Crude oil equivalent	Crude oil	Condensate	Plant liquids*	Dry gas equivalent **	Natural gas	Dry gas
	(MMb)	(MMMcf)	(MMboe)	(MMb)	(MMb)	(MMb)	(MMboe)	(MMMcf)	(MMMcf)
Total (3P)	63,792.2	26,190.5	14,086.0	12,510.6	635.4	350.2	589.8	5,716.7	3,067.5
Cantarell	38,733.4	18,249.7	7,928.2	6,975.7	352.1	222.2	378.2	3,608.3	1,967.1
Ku-Maloob-Zaap	25,058.8	7,940.7	6,157.8	5,534.9	283.3	128.1	211.6	2,108.4	1,100.5
Proved	53,417.6	24,172.3	7,652.2	6,532.0	443.2	254.3	422.7	4,038.8	2,198.4
Cantarell	38,193.7	18,002.9	5,081.7	4,360.2	269.8	169.3	282.3	2,722.6	1,468.3
Ku-Maloob-Zaap	15,223.8	6,169.4	2,570.6	2,171.8	173.3	85.0	140.4	1,316.2	730.2
Probable	1,106.7	255.0	3,690.1	3,444.7	103.1	53.5	88.8	863.0	462.1
Cantarell	0.0	3.2	1,317.4	1,222.7	34.7	22.5	37.6	357.8	195.3
Ku-Maloob-Zaap	1,106.7	251.8	2,372.7	2,221.9	68.5	31.0	51.3	505.2	266.7
2P	54,524.3	24,427.3	11,342.3	9,976.7	546.3	307.8	511.5	4,901.8	2,660.5
Cantarell	38,193.7	18,006.1	6,399.1	5,582.9	304.5	191.8	319.9	3,080.4	1,663.6
Ku-Maloob-Zaap	16,330.5	6,421.2	4,943.2	4,393.7	241.8	116.0	191.7	1,821.4	996.9
Possible	9,268.0	1,763.2	2,743.7	2,533.9	89.1	42.4	78.3	814.9	407.0
Cantarell	539.6	243.7	1,529.1	1,392.8	47.6	30.4	58.3	527.9	303.5
Ku-Maloob-Zaap	8,728.3	1,519.6	1,214.5	1,141.1	41.5	12.0	19.9	287.0	103.5

* Gas liquids from processing plants.

** The liquid obtained assumes a heat value equivalent to the Maya crude oil and an average mixture of the dry gas obtained at Cactus, Ciudad PEMEX and Nuevo PEMEX.

Note: All the units are expressed at atmospheric conditions and assume 15.6° C and 14.7 lb of pressure per square inch.

Table A6

Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies									
Hydrocarbon reserves of the Southwest Marine Region in 2006									
Field	Original volume		Remaining hydrocarbon reserves					Remaining gas reserves	
	Crude oil	Natural gas	Crude oil equivalent	Crude oil	Condensate	Plant liquids*	Dry gas equivalent **	Natural gas	Dry gas
	(MMb)	(MMMcf)	(MMboe)	(MMb)	(MMb)	(MMb)	(MMboe)	(MMMcf)	(MMMcf)
Total (3P)	22,799.4	28,763.0	4,647.0	2,900.9	175.4	407.6	1,163.0	7,961.9	6,048.5
Abkatún-Pol-Chuc	16,494.8	16,249.5	1,539.4	1,105.0	63.1	138.7	232.6	1,899.5	1,209.6
Litoral de Tabasco	6,304.7	12,513.5	3,107.5	1,796.0	112.3	268.9	930.4	6,062.4	4,838.9
Proved	16,275.3	18,659.7	1,627.2	1,038.0	68.1	161.1	360.0	2,643.7	1,872.6
Abkatún-Pol-Chuc	13,776.2	13,994.0	845.5	571.8	37.5	87.8	148.5	1,212.9	772.2
Litoral de Tabasco	2,499.1	4,665.7	781.8	466.2	30.6	73.3	211.6	1,430.7	1,100.4
Probable	2,763.2	3,320.8	1,116.0	744.2	36.8	81.0	254.0	1,706.4	1,320.8
Abkatún-Pol-Chuc	1,143.8	728.9	324.0	267.0	10.4	17.6	29.0	243.5	150.7
Litoral de Tabasco	1,619.4	2,592.0	792.0	477.2	26.4	63.4	225.0	1,462.8	1,170.1
2P	19,038.4	21,980.6	2,743.2	1,782.2	104.9	242.1	614.0	4,350.0	3,193.4
Abkatún-Pol-Chuc	14,920.0	14,722.9	1,169.4	838.8	47.9	105.3	177.4	1,456.5	922.9
Litoral de Tabasco	4,118.4	7,257.7	1,573.8	943.4	57.0	136.8	436.6	2,893.6	2,270.5
Possible	3,761.0	6,782.4	1,903.8	1,118.8	70.5	165.6	549.0	3,611.9	2,855.1
Abkatún-Pol-Chuc	1,574.8	1,526.6	370.0	266.2	15.2	33.4	55.1	443.0	286.7
Litoral de Tabasco	2,186.2	5,255.8	1,533.8	852.6	55.3	132.1	493.8	3,168.9	2,568.4

* Gas liquids from processing plants.

** The liquid obtained assumes a heat value equivalent to the Maya crude oil and an average mixture of the dry gas obtained at Cactus, Ciudad PEMEX and Nuevo PEMEX.

Note: All the units are expressed at atmospheric conditions and assume 15.6° C and 14.7 lb of pressure per square inch.

Table A7

Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies									
Hydrocarbon reserves of the North Region in 2006									
Field	Original volume		Remaining hydrocarbon reserves					Remaining gas reserves	
	Crude oil	Natural gas	Crude oil equivalent	Crude oil	Condensate	Plant liquids*	Dry gas equivalent **	Natural gas	Dry gas
	(MMb)	(MMMcf)	(MMboe)	(MMb)	(MMb)	(MMb)	(MMboe)	(MMMcf)	(MMMcf)
Total (3P)	166,046.7	122,167.7	20,397.0	12,769.4	39.4	1,711.4	5,876.7	38,910.0	30,564.5
Burgos	142.3	20,952.6	1,114.6	2.2	36.9	99.0	976.5	5,374.0	5,078.6
Poza Rica-Altamira	164,899.6	96,397.4	18,974.3	12,720.2	0.0	1,605.4	4,648.7	32,184.8	24,177.6
Veracruz	1,004.9	4,817.7	308.0	46.9	2.5	7.0	251.5	1,351.3	1,308.2
Proved	40,180.5	64,776.4	1,846.4	888.9	18.2	106.4	832.9	4,856.4	4,331.8
Burgos	130.0	16,216.1	459.5	0.7	16.4	44.1	398.3	2,199.6	2,071.8
Poza Rica-Altamira	39,289.2	44,086.2	1,149.3	879.8	0.0	57.3	212.2	1,482.7	1,103.6
Veracruz	761.3	4,474.1	237.6	8.4	1.7	5.0	222.4	1,174.2	1,156.5
Probable	77,890.0	33,622.8	9,221.6	6,099.7	9.5	751.9	2,360.5	15,874.2	12,276.8
Burgos	8.6	1,976.1	275.2	0.8	9.4	25.2	239.9	1,320.3	1,247.8
Poza Rica-Altamira	77,862.3	31,613.8	8,937.2	6,094.4	0.0	726.4	2,116.4	14,529.7	11,007.1
Veracruz	19.2	33.0	9.2	4.5	0.1	0.3	4.2	24.2	21.8
2P	118,070.5	98,399.2	11,068.0	6,988.6	27.7	858.3	3,193.4	20,730.6	16,608.6
Burgos	138.6	18,192.1	734.8	1.5	25.8	69.2	638.3	3,519.8	3,319.6
Poza Rica-Altamira	117,151.5	75,700.0	10,086.5	6,974.2	0.0	783.7	2,328.6	16,012.4	12,110.7
Veracruz	780.5	4,507.1	246.7	12.9	1.9	5.4	226.6	1,198.4	1,178.3
Possible	47,976.2	23,768.5	9,328.9	5,780.8	11.7	853.1	2,683.3	18,179.4	13,955.9
Burgos	3.7	2,760.4	379.9	0.7	11.1	29.8	338.2	1,854.2	1,759.0
Poza Rica-Altamira	47,748.1	20,697.4	8,887.8	5,746.0	0.0	821.6	2,320.1	16,172.4	12,066.9
Veracruz	224.4	310.7	61.2	34.0	0.6	1.7	25.0	152.8	130.0

* Gas liquids from processing plants.

** The liquid obtained assumes a heat value equivalent to the Maya crude oil and an average mixture of the dry gas obtained at Cactus, Ciudad PEMEX and Nuevo PEMEX.

Note: All the units are expressed at atmospheric conditions and assume 15.6° C and 14.7 lb of pressure per square inch.

Table A8

Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies									
Hydrocarbon reserves of the South Region in 2006									
Field	Original volume		Remaining hydrocarbon reserves					Remaining gas reserves	
	Crude oil	Natural gas	Crude oil equivalent	Crude oil	Condensate	Plant liquids*	Dry gas equivalent **	Natural gas	Dry gas
	(MMb)	(MMMcf)	(MMboe)	(MMb)	(MMb)	(MMb)	(MMboe)	(MMMcf)	(MMMcf)
Total (3P)	38,686.4	70,440.7	6,246.3	3,727.9	91.0	948.1	1,479.4	10,456.6	7,687.3
Bellota-Jujo	11,216.0	14,361.9	1,770.8	1,139.9	49.6	236.3	345.0	2,586.0	1,794.2
Cinco Presidentes	6,897.8	6,896.2	424.0	330.5	0.0	39.5	54.0	445.7	281.0
Macuspana	358.4	8,853.2	398.7	83.8	1.2	91.1	222.7	1,432.9	1,153.4
Muspac	6,793.1	24,169.1	814.7	272.5	14.3	210.4	317.5	2,204.4	1,652.1
Samaria-Luna	13,421.2	16,160.3	2,838.1	1,901.2	25.9	370.8	540.2	3,787.7	2,806.6
Proved	36,358.3	66,706.6	4,388.4	2,588.7	78.9	671.6	1,049.2	7,418.4	5,452.9
Bellota-Jujo	10,862.9	13,803.0	1,530.2	974.2	45.6	207.8	302.5	2,275.4	1,573.1
Cinco Presidentes	6,752.3	6,535.4	183.7	143.2	0.0	17.1	23.4	199.9	121.7
Macuspana	209.4	7,768.0	154.9	25.4	1.1	22.7	105.7	616.2	545.0
Muspac	6,600.9	23,519.4	500.1	133.5	10.8	144.7	211.1	1,484.1	1,099.0
Samaria-Luna	11,932.7	15,080.8	2,019.5	1,312.3	21.4	279.4	406.5	2,842.9	2,114.1
Probable	1,406.2	2,711.8	1,229.7	745.3	9.5	184.6	290.3	2,042.2	1,508.2
Bellota-Jujo	308.0	508.8	208.0	149.2	3.4	22.6	32.9	241.2	170.9
Cinco Presidentes	93.4	233.5	112.4	87.1	0.0	10.7	14.7	115.4	76.2
Macuspana	107.1	573.7	150.4	42.0	0.0	37.0	71.4	483.8	371.3
Muspac	168.4	547.3	128.8	44.7	1.7	31.7	50.8	345.6	264.1
Samaria-Luna	729.2	848.5	630.0	422.5	4.4	82.6	120.6	856.0	625.6
2P	37,764.5	69,418.5	5,618.1	3,334.0	88.4	856.2	1,339.5	9,460.6	6,961.1
Bellota-Jujo	11,170.9	14,311.8	1,738.2	1,123.4	49.0	230.4	335.3	2,516.6	1,744.0
Cinco Presidentes	6,845.8	6,768.9	296.2	230.3	0.0	27.8	38.1	315.3	197.9
Macuspana	316.5	8,341.7	305.3	67.4	1.2	59.7	177.1	1,100.0	916.4
Muspac	6,769.3	24,066.7	628.9	178.1	12.5	176.3	261.9	1,829.7	1,363.1
Samaria-Luna	12,661.9	15,929.3	2,649.5	1,734.8	25.7	362.0	527.1	3,698.9	2,739.7
Possible	921.9	1,022.3	628.2	393.9	2.6	91.9	139.9	996.0	726.3
Bellota-Jujo	45.1	50.1	32.6	16.4	0.6	5.9	9.6	69.3	50.2
Cinco Presidentes	52.0	127.3	127.9	100.2	0.0	11.7	16.0	130.4	83.1
Macuspana	41.8	511.5	93.4	16.4	0.0	31.4	45.6	332.9	237.1
Muspac	23.7	102.4	185.8	94.4	1.7	34.1	55.6	374.6	289.0
Samaria-Luna	759.3	231.0	188.6	166.4	0.2	8.8	13.1	88.8	66.9

* Gas liquids from processing plants.

** The liquid obtained assumes a heat value equivalent to the Maya crude oil and an average mixture of the dry gas obtained at Cactus, Ciudad PEMEX and Nuevo PEMEX.

Note: All the units are expressed at atmospheric conditions and assume 15.6° C and 14.7 lb of pressure per square inch.

Table A9
Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies
Hydrocarbon production by region

Region	2004		2005		2006		Cumulative as of December 31, 2006	
	Crude oil (MMb)	Natural gas (MMMcf)	Crude oil (MMb)	Natural gas (MMMcf)	Crude oil (MMb)	Natural gas (MMMcf)	Crude oil (MMb)	Natural gas (MMMcf)
	1,237.8	1,673.7	1,216.4	1,758.6	1,188.3	1,955.0	34,749.4	56,910.1
Northeast Marine	893.3	346.8	860.3	338.6	804.7	335.9	14,540.0	6,164.8
Cantarell	781.9	288.8	742.9	277.6	657.3	262.0	12,331.5	5,005.6
Ku-Maloob-Zaap	111.4	58.0	117.4	61.0	147.4	73.9	2,208.5	1,159.2
Southwest Marine	142.1	220.6	144.6	239.0	173.4	312.5	5,285.3	5,963.1
Abkatún-Pol-Chuc	117.8	167.0	109.4	157.6	121.2	187.1	4,991.0	5,314.3
Litoral de Tabasco	24.3	53.6	35.2	81.4	52.2	125.4	294.3	648.8
North	29.4	559.2	30.2	669.9	30.8	813.1	5,605.1	18,597.5
Burgos	0.0	400.6	0.0	444.3	0.0	485.5	33.3	9,428.7
Poza Rica-Altamira	29.1	43.7	29.8	43.4	30.3	63.5	5,497.3	7,506.0
Veracruz	0.3	114.8	0.4	182.2	0.5	264.0	74.5	1,662.9
South	173.0	547.2	181.2	511.1	179.3	493.5	9,319.0	26,184.6
Bellota-Jujo	77.7	101.2	81.8	102.9	80.0	99.1	2,787.5	4,260.4
Cinco Presidentes	13.8	24.8	14.2	22.9	14.4	20.7	1,703.8	2,070.8
Macuspana	1.8	65.8	1.8	61.1	2.4	70.4	19.2	5,474.4
Muspac	13.2	204.3	12.1	164.0	12.2	134.5	1,660.6	9,044.6
Samaría-Luna	66.5	151.1	71.3	160.2	70.3	168.9	3,147.8	5,334.4

Note: All the units are expressed at atmospheric conditions and assume 15.6°C and 14.7 lb of pressure per square inch.

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This report contains forward-looking statements. Statements that are not historical facts, including statements about our beliefs and expectations, are forward looking-statements. These are good faith statements based on current plans, estimates and projections and therefore you should not place undue reliance on them. Forward-looking statements speak only as of the date they were made, and we undertake no obligation to update publicly any of them in light of new information or future events. Forward-looking statements involve inherent risks and uncertainties. These risks and uncertainties include crude oil price volatility; production, equipment, and transportation risks inherent in the oil industry; environmental regulations in Mexico; actions of the Mexican government with respect to our operations, budget, taxation, commercial activities, control of hydrocarbon reserves, or debt service payments; any limitations on exports resulting from agreements of the Mexican government; and economic, political, and foreign exchange risks affecting Mexico. These risks and uncertainties are more fully detailed in PEMEX most recent Form 20-F filing with the US Securities and Exchange Commission (www.sec.gov) and the PEMEX Prospectus filed with the National Banking and Securities Commission (CNBV) and available through the Mexican Stock Exchange (www.bmv.com.mx). These factors could cause actual results to differ materially from those contained in any forward-looking statement.

The US Securities and Exchange Commission (SEC) permits oil and gas companies, in their filings with the SEC, to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. We use certain terms in this document, such as total reserves, probable reserves and possible reserves, that the SEC's guidelines strictly prohibit us from including in filings with the SEC. Investors are urged to consider closely the disclosure in our Form 20-F, "File No. 0-99", available from us at www.pemex.com or Marina Nacional 329 Floor 38 Col. Huasteca, Mexico City 11311 or at (52 55) 1944 9700. You can also obtain this Form from the SEC by calling 1-800-SEC-0330.