March 29, 2012

Hydrocarbon Reserves as of January 1, 2012

Estimation

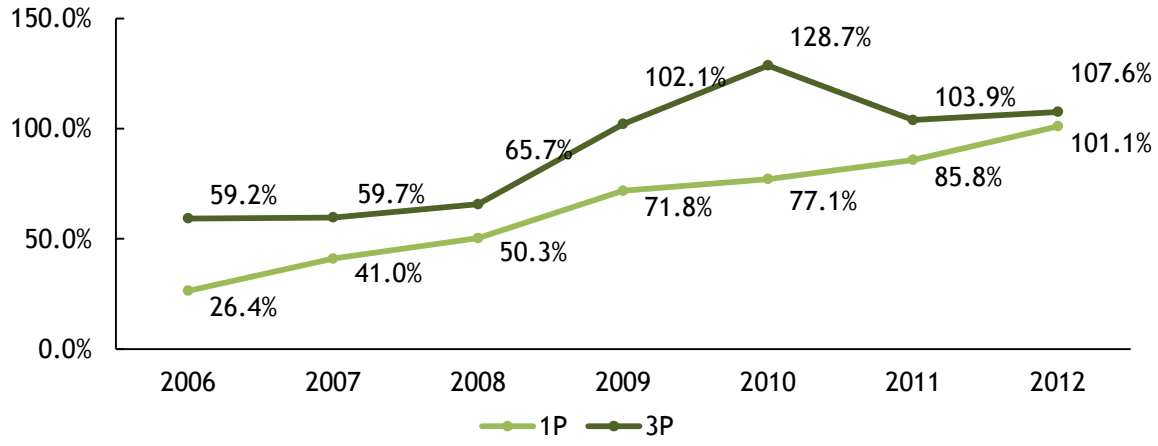
Pursuant to Article 10 of the Regulatory Law to Article 27 of the Political Constitution of the United Mexican States Concerning Petroleum Affairs, Pemex-Exploration and Production's hydrocarbon reserves estimates as of January 1, 2012, were reviewed by the National Hydrocarbons Commission (which we refer to as the NHC). The NHC approved our hydrocarbon reserves estimates on February 24, 2012. The registration and publication by the Ministry of Energy, as provided in Article 33, paragraph XX of the Organic Law of the Federal Public Administration, is still pending.

	As of January 1,	
	2011	2012
	MMMboe	MMMboe
Proved Reserves	13.796	13.810
1P Reserves	**13.796**	**13.810**
Probable Reserves	15.013	12.353
2P Reserves	**28.809**	**26.163**
Possible Reserves	14.264	17.674
3P Reserves	**43.074**	**43.837**

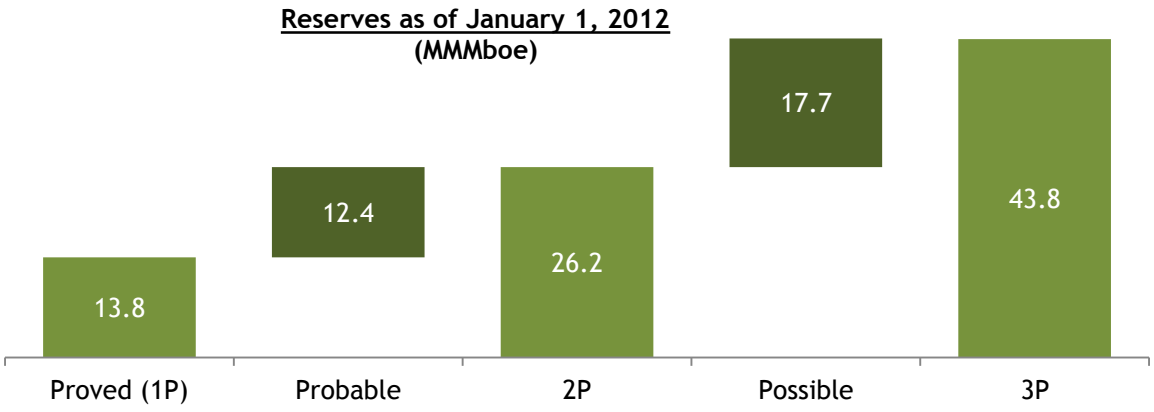
Main Highlights 2012

- The integrated 1P reserves replacement rate was above 100%. Proved hydrocarbon reserves totaled 13.81 billion barrels of oil equivalent (MMMboe), which corresponds to an average life[1] of 10.2 years.
- 2P reserves totaled 26.2 MMMboe, which corresponds to an average life[1] of 19.3 years.
- The 3P reserves replacement rate was 107.6%, primarily due to new discoveries. The average life[1] of 3P reserves is equal to 32.3 years.

Reserves Replacement Rate



1. Average life refers to the average reserves-to-production ratio.



Note: Numbers may not total due to rounding.

Proved Reserves as of January 1, 2012

As of January 1, 2012, proved hydrocarbon reserves (1P reserves) totaled 13.8 MMMboe. 2P reserves, which consist of the sum of proved and probable reserves, totaled 26.2 MMMboe. Total hydrocarbon reserves (3P), which consist of the sum of 2P reserves and possible reserves, totaled 43.8 MMMboe.

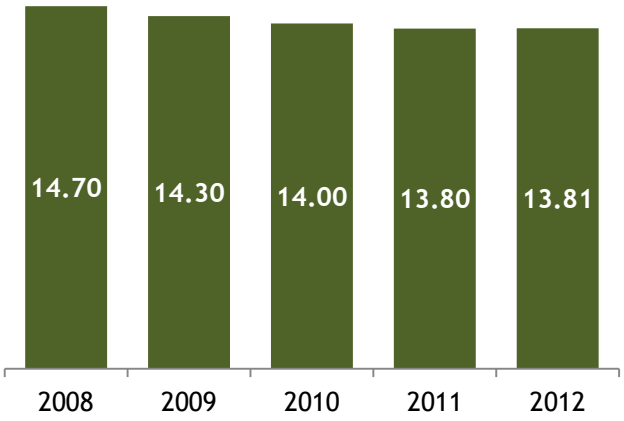
66% of proved hydrocarbon reserves are categorized as developed reserves. Developed reserves are those reserves that are expected to be recovered from existing wells, with current infrastructure and moderate investment. 72% of the developed reserves are located at the Cantarell, Ku-Maloob-Zaap and Antonio J. Bermúdez complexes, and in the following fields: Jujo-Tecominoacan, Ixtal, Bolontikú, Caan, May and Chuc.

Moreover, 34% of proved reserves are categorized as undeveloped reserves, that is, reserves which require additional infrastructure and wells in order to be produced. 54% of the undeveloped reserves are located at the Cantarell, Ku-Maloob-Zaap and Antonio J. Bermúdez complexes, and in the following fields: Jujo-Tecominoacan, Tsimin, Ayatsil, Kayab and Xux.

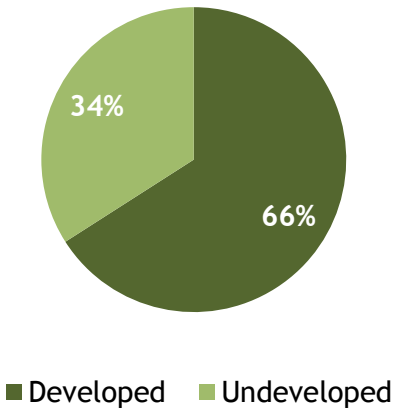
Reserves Replacement Rate for Proved Reserves

The 101.1% reserves replacement ratio reached in 2011, basically measures the amount of reserves incorporated during the year due to discoveries, developments, delineations and revisions, relative to the amount of oil and gas produced in the same period. This is the first time the company has been able to replace total annual hydrocarbons production, since the adoption of standards and guidelines established by the Society of Petroleum Engineers (SPE), the World Petroleum Congresses (WPC), and the Securities Exchange Commission (SEC). This achievement reverses the trend of declining reserves observed in previous years, and endures the future of the oil industry in Mexico.

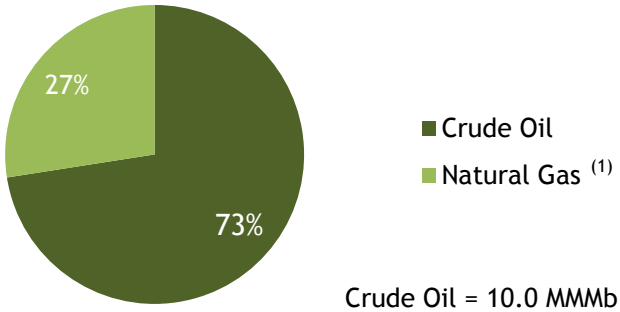
Proved Reserves as of January 1
(MMboe)



Composition of Proved Reserves



Crude Oil and Natural Gas Proved Reserves



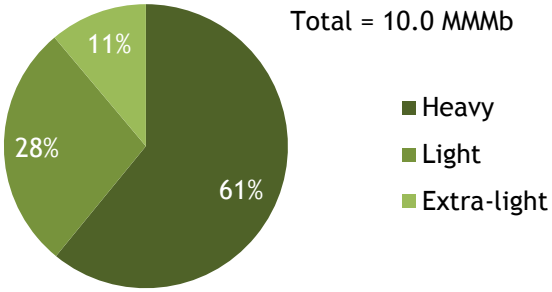
Crude Oil = 10.0 MMMb
Natural Gas = 3.8 MMMboe

(1) Includes condensates and plant liquids.

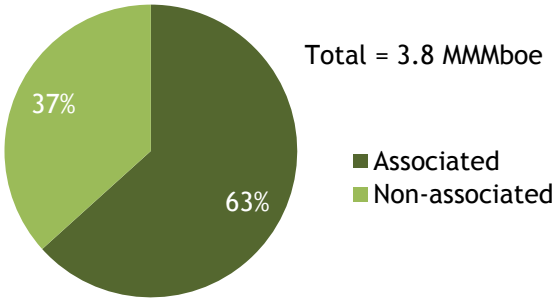
Proved Reserves Composition

The majority of proved reserves consist of crude oil. Therefore, an important amount of gas reserves consist of associated gas.

1P Reserves by Type of Oil



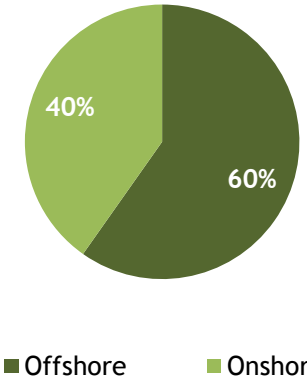
1P Reserves by Type of Gas



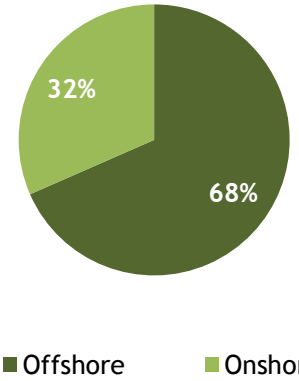
Onshore and Offshore Proved Reserves

60% of proved reserves are located in offshore fields, making PEMEX one of the main companies in offshore hydrocarbons production.

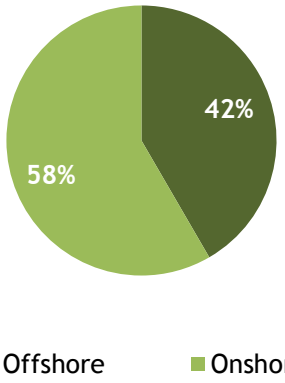
Total Proved Reserves



Crude Oil Proved Reserves



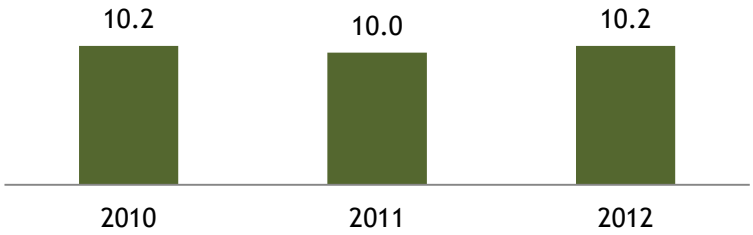
Natural Gas Proved Reserves



1P Reserves-Production Ratio

As of January 1, 2012, the average life of proved reserves (1P) amounted to 10.2 years.

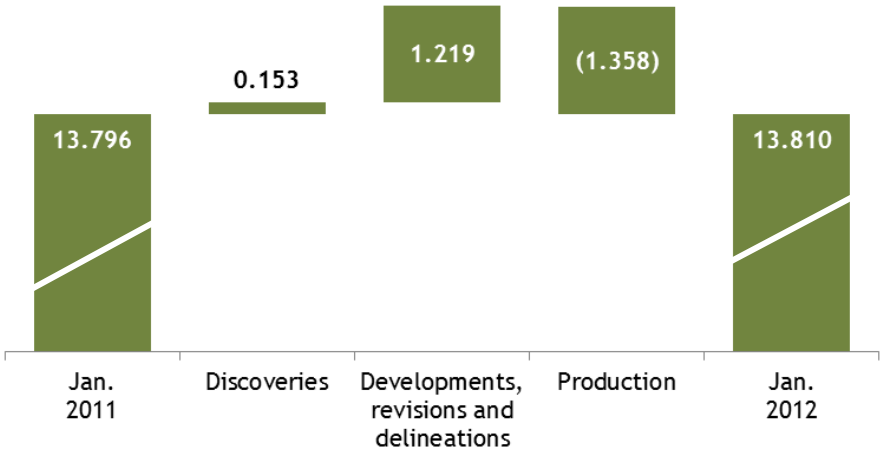
1P Reserves/Production (years)



Evolution of Proved Reserves

A significant amount of the 1P reserves incorporated as of January 1, 2012, were due to field developments, revisions and delineations, which are the result of the investments made by PEMEX, in order to increase its operational and technological capabilities. These investments have yielded, among other things, a higher recovery rate, exploitation and availability of hydrocarbons.

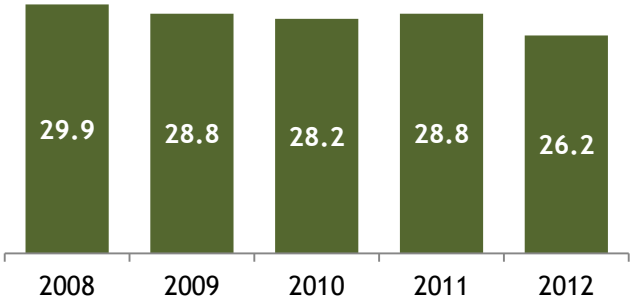
1P Reserves Evolution (MMboe)



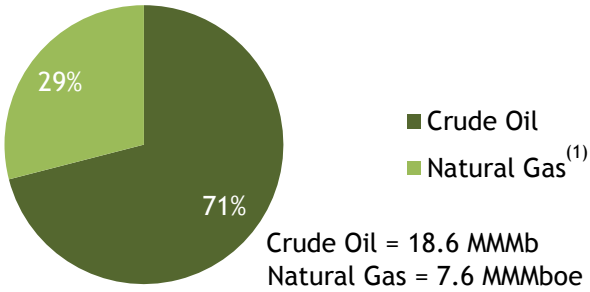
2P Reserves

As of January 1, 2012, probable reserves totaled 12.4 MMMboe. Accordingly, 2P reserves, which are the sum of proved reserves and probable reserves, totaled 26.2 MMMboe. Probable reserves recorded a decrease, primarily due to the reclassification of reserves in the Aceite Terciario del Golfo (ATG) Asset as possible reserves.

2P Reserves as of January 1
(MMboe)



Crude Oil and Natural Gas 2P Reserves

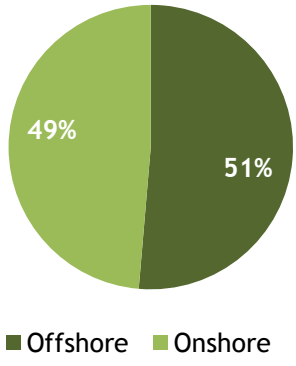


(1) Includes condensates and plant liquids.

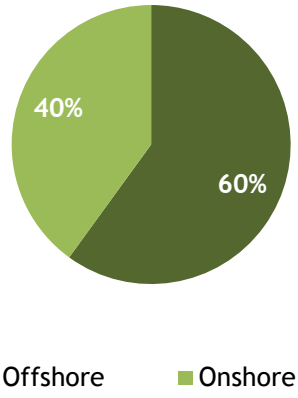
Onshore and Offshore 2P Reserves

42% of probable reserves are located in offshore regions such as the Ku-Maloob-Zaap, Akal, Tsimin, Ayatsil and Pit complexes. This means that a significant amount of probable reserves lies in shallow waters from offshore regions, which highlights the importance of these provinces for Mexico. In addition, about 47% of probable reserves are located in the ATG Asset.

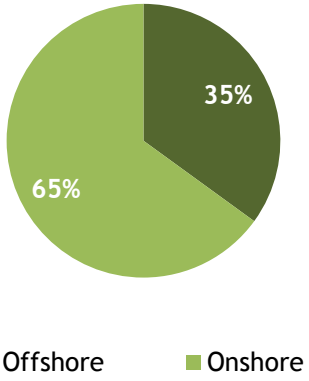
Total 2P Reserves



Crude Oil 2P Reserves



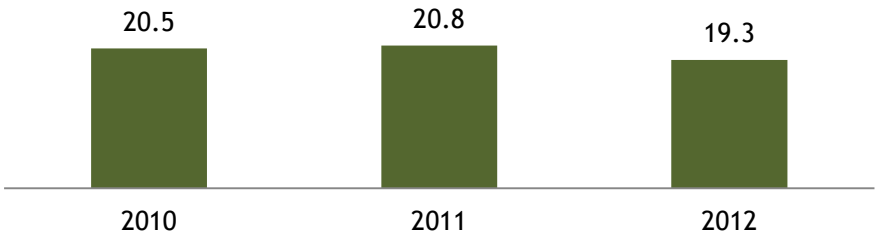
Natural Gas 2P Reserves



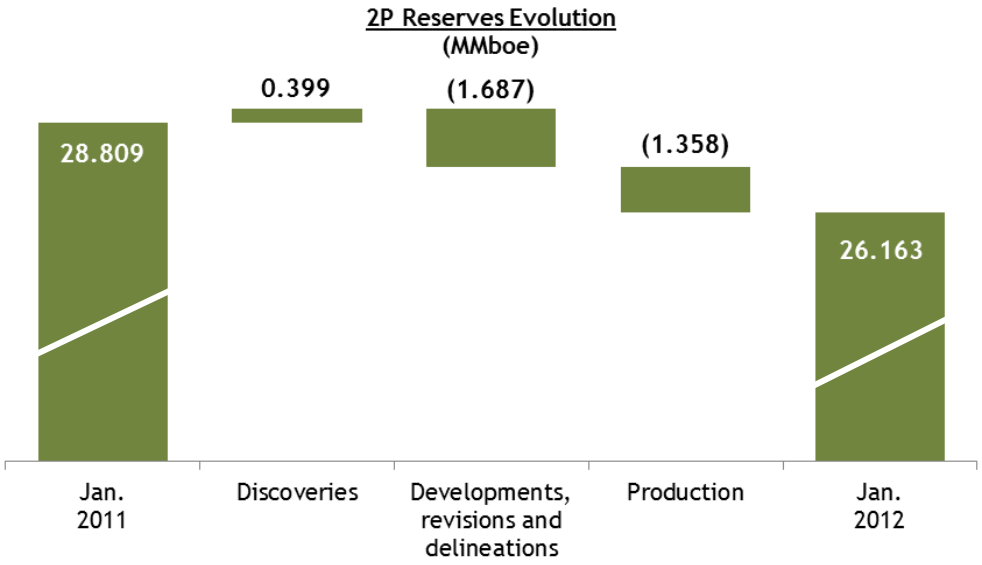
2P Reserves-Production Ratio

As of January 1, 2012, the average life of 2P reserves amounted to 19.3 years.

2P Reserves/Production
(years)



Evolution of 2P Reserves



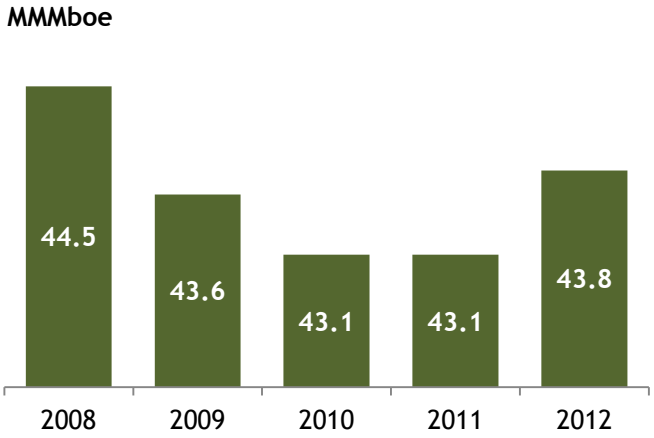
In 2010, PEMEX introduced field laboratories in the ATG Asset with the purpose of increasing the recovery rate, through the development of improved exploitation strategies and technology. As a result, in 2011, PEMEX was able to increase the productivity, and reduce the decline rate of wells in this asset. This strategy has also yielded a 37% increase in production at the ATG Asset as compared to the previous year, from 44.8 Mbd in 2010 to 61.5 Mbd in 2011.

3P Reserves

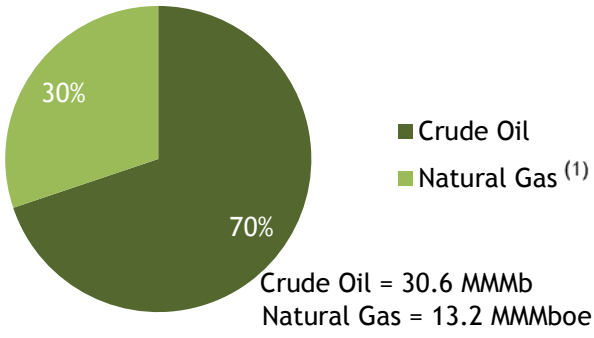
As of January 1, 2012, possible reserves totaled 17.7 MMMboe. Accordingly, 3P reserves totaled 43.8 MMMboe.

The 3P reserves replacement rate was 107.6%, taking into account only new discoveries.

3P Reserves as of January 1
(MMboe)



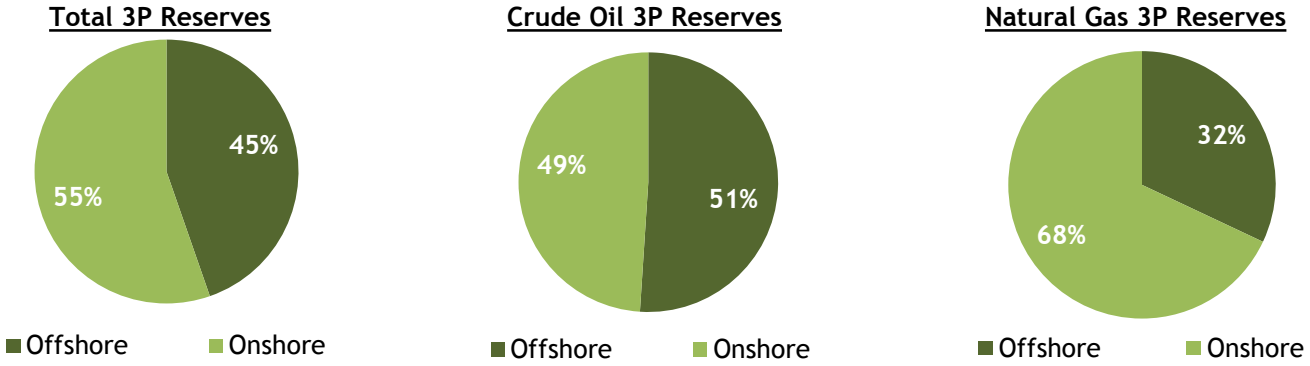
Crude Oil and Natural Gas
3P Reserves



(1) Includes condensates and plant liquids.

Onshore and Offshore 3P Reserves

51% of 3P crude oil reserves are located in offshore fields, while 68% of 3P gas reserves lie on onshore fields.



3P Reserves-Production Ratio

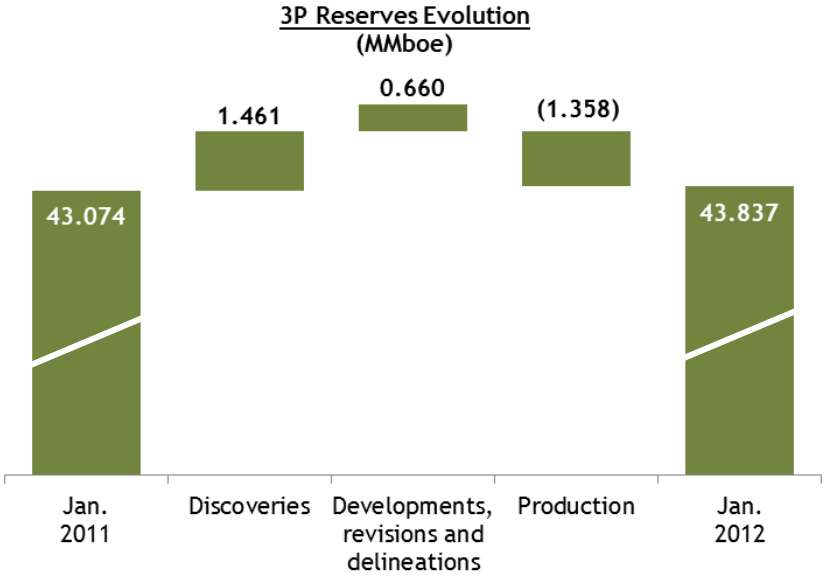
The average life of 3P reserves amounted to 32.3 years, a higher ratio as compared to the one obtained in the past three years.

Evolution of 3P Reserves

The increase in 3P reserves is primarily explained by the incorporation of reserves from new discoveries.

In 2011, new discoveries totaled 1,461 MMboe in reserves of which, 153 MMboe have been classified as proved reserves, 246 MMboe as probable reserves and 1,062 MMboe as possible reserves.

In 2011, crude oil discoveries contributed with approximately 78% (1,141 MMboe) of the reserves added from new discoveries, while natural gas discoveries represented 22% (320 MMboe or 1,519 MMMcf).



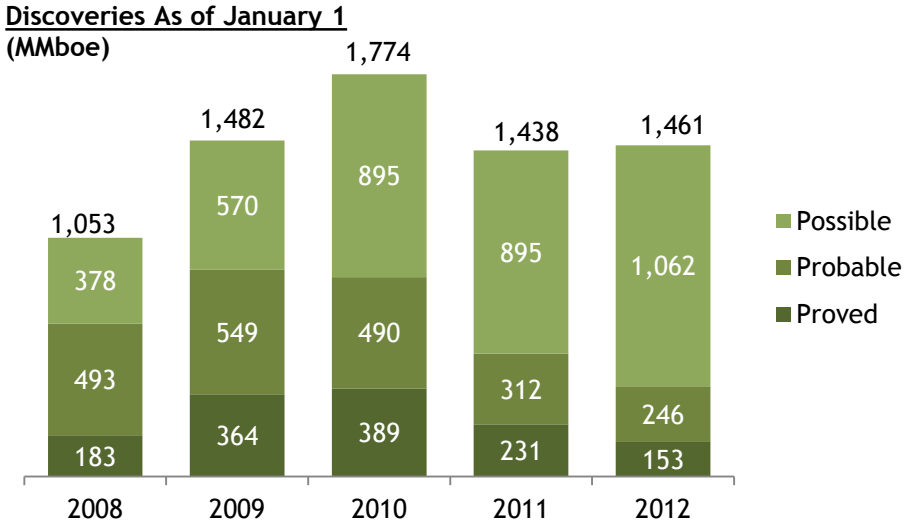
Discoveries 2006 - 2011

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

From 2007 – 2011, a total of 7,208 MMboe in 3P reserves have been discovered, of which 4,701 MMb were crude oil and 12,108 MMMcf were natural gas.

During the past five years, reserves incorporated from new discoveries yielded an average of over 1,000 MMboe, as a result of exploratory activities, which has helped PEMEX meet its reserves replacement rate and incorporation goals.

Discoveries Evolution

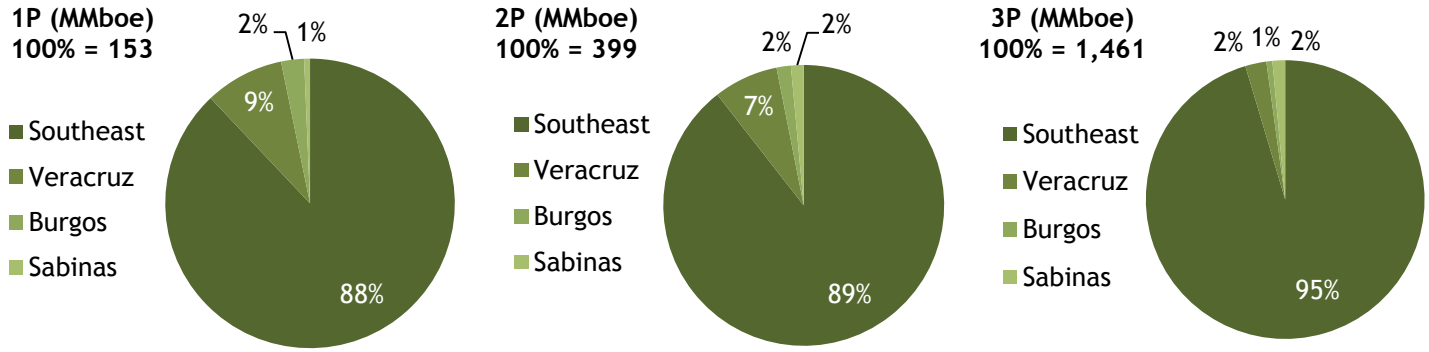


	2008	2009	2010	2011	2012
1P Reserves	183	364	389	231	153
2P Reserves	675	912	879	543	399
3P Reserves	1,053	1,482	1,774	1,438	1,461

Note: Numbers may not total due to rounding.

Discoveries by Basin 2011

The discovery results by basin reveal PEMEX's exploration strategy, which is to identify new reserves in the most productive basins. The Southeastern basins, where the Cantarell and Ku-Maloob-Zaap assets are located, contributed the highest volume of reserves, which points to the production potential of exploration in the Gulf of Mexico. The non-associated natural gas producing basins (Burgos, Sabinas and Veracruz) also continued to produce new discoveries and are therefore critical to maintaining the production platform of this type of hydrocarbon.



Main Offshore Discoveries

As of January 1, 2012, offshore discoveries yielded 104 MMboe of proved reserves, consisting of 94 MMb of crude oil and 42 MMMcf of natural gas.

Offshore 3P reserves discovered in the Gulf of Mexico totaled 1,269 MMboe and were comprised of 992 MMb of crude oil and 1,659 MMMcf of natural gas. The main offshore discoveries were the result of the drilling and completion of the Kinbe-1, Piklis-1, Nen-1 and Hokchi-101 wells.

Main Onshore Discoveries

Onshore exploratory activities yielded 49 MMboe of proved reserves, consisting of 22 MMb of crude oil and 123 MMMcf of natural gas.

In terms of 3P reserves, onshore discoveries amounted to 192 MMboe, comprised of 89 MMb of crude oil and 475 MMMcf of natural gas.

The onshore reserves discovered are mainly located in the Southeast basins, and resulted from the drilling and completion of the Pareto-1 and Tokal-1 wells. Meanwhile, in the Burgos, Sabinas and Veracuz gas basins, the most significant discoveries were made through the Emergente-1, Lindero-1, Bragado-1, Bocaxa-1, Chancarro-1 and Gasífero-1 wells.

Revisions

Revisions to reserves estimates result from variations in the pressure-production performance of reservoirs, updates to static and dynamic reservoir models, as well as changes in hydrocarbon prices and production costs.

In 2011, revisions made had a positive effect, primarily due to improved production behavior of the fields, and to additional secondary recovery projects which yielded a higher recovery rate.

Proved reserves due to revisions increased by 401 MMboe, while 3P reserves also increased by 1,063 MMboe.

Developments

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

As of January 1, 2012, 1P reserves increased 729 MMboe due to developments. The fields that showed a greater increase in 1P reserves due to developments were Maloob, Zaap and ATG. 2P and 3P reserves decreased by 1,916 MMboe and 405 MMboe, respectively.

Production

In 2011, total crude oil production averaged 2.55 MMbd, and natural gas production averaged 6.59 MMcfd, which amounted to a total annual hydrocarbons production of 1,358 MMboe.

Reserves Replacement Rate Goals

The integrated proved reserves replacement rate recorded was over 100% in 2011, which means that every barrel produced in 2011 was restored. PEMEX's goal is to maintain current reserves replacement levels through investment in exploration, technology and infrastructure, in order to increase recovery rates, exploitation and availability of hydrocarbons. These goals are based on expected values at the end of 2011, and are subject to uncertainties and risks inherent in hydrocarbon reserves estimation, exploration and production activities, as well as variations in authorized exploration and exploitation investment levels.

Annex

External Consultants

Since 1996, PEMEX has certified its reserves through internationally-recognized external consultants specialized in hydrocarbons reserves.

These consultants have certified PEMEX's reserves estimates, which entails the independent evaluation of the original volume in place, as well as the associated hydrocarbons reserves. In May 2004, the Board of Directors of Pemex-Exploration and Production approved an agreement to utilize these consultants to certify Mexico's hydrocarbon reserves on an annual basis.

PEMEX's estimates of Mexico's 1P, 2P and 3P reserves in the four producer regions of Pemex-Exploration and Production as of January 1, 2012, were certified by Netherland, Sewell International and by DeGolyer and MacNaughton. In addition, certain of PEMEX's estimates of Mexico's 1P reserves as of the same date were certified by Ryder Scott.

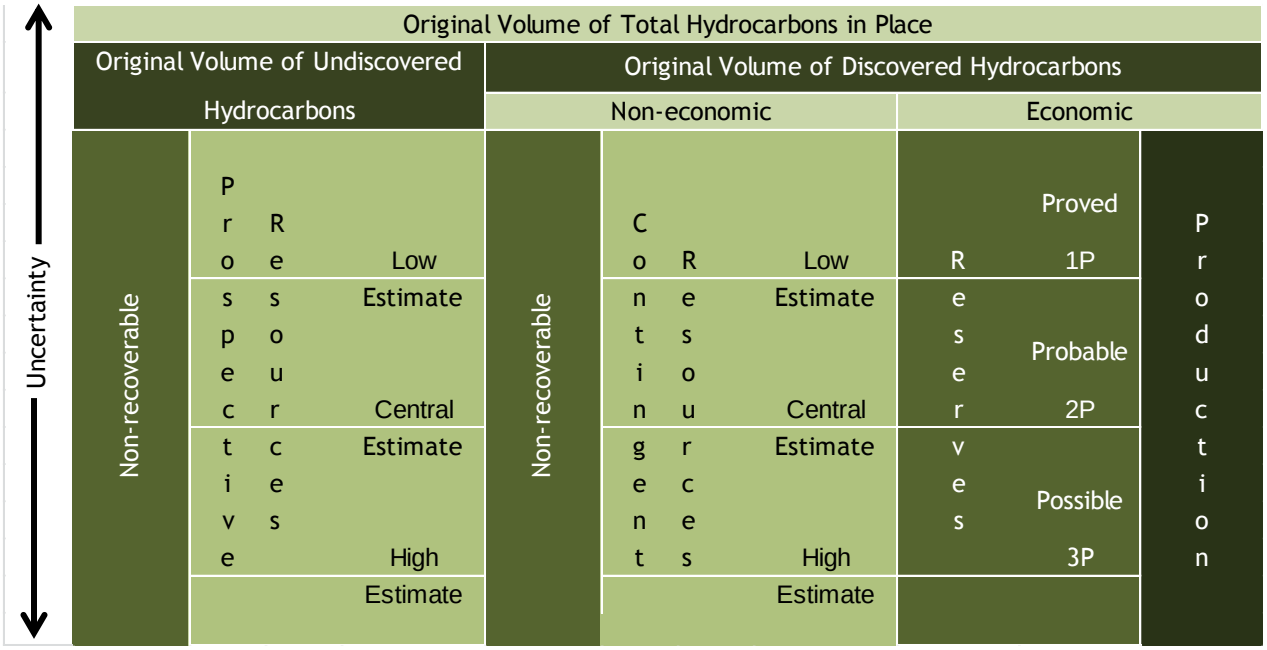
Definition Criteria

The terms "original volumes," "prospective," "contingent resources" and "reserves" have been used according to the meanings established by several organizations related to the industry, such as the Society of Petroleum Engineers (SPE) and the American Association of Petroleum Geologists (AAPG), as well as national committees such as the World Petroleum Council (WPC). Additionally, PEMEX's estimates of proved oil and gas reserves were carried out in compliance with the definition of proved oil and gas reserves promulgated by the U.S. Securities and Exchange Commission (SEC) and effective as of January 1, 2010.

The evaluation of reserves is a process that involves volume estimates in hydrocarbon reservoirs which cannot be measured precisely. The accuracy of any reserves estimates depends on the quality of the information available. Subsequent information obtained through drilling, testing and production could lead to revisions to original estimates.

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

Basic Definitions



SEC Definition of Proved Reserves

Proved oil and gas reserves are "*estimated volumes of crude oil, natural gas and liquids from natural gas, which, by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be economically producible—from a given date forward, from known reservoirs, and under existing economic conditions, operating methods, and government regulations—prior to the time at which contracts providing the right to operate expire, unless evidence indicates that renewal is reasonably certain, regardless of whether deterministic or probabilistic methods are used for estimation. The project to extract the hydrocarbons must have commenced or the operator must be reasonably certain that it will commence the project within a reasonable time.*"

Definition of Probable and Possible Reserves

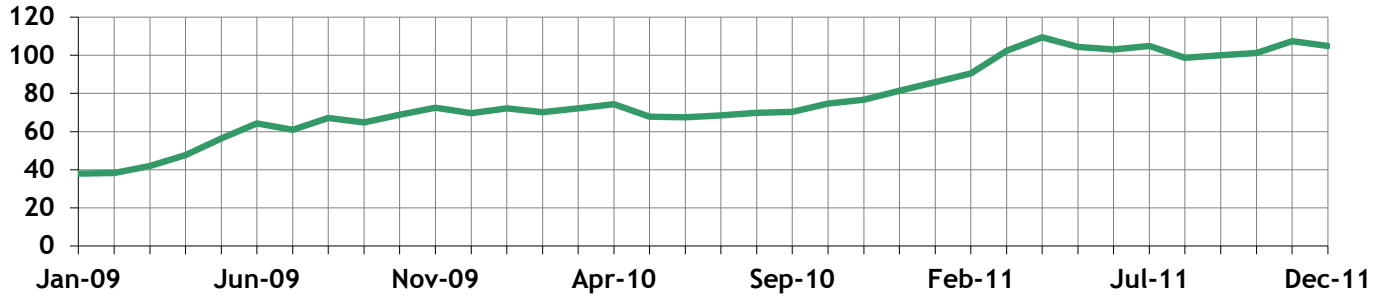
In addition to proved reserves, PEMEX also estimates probable and possible oil and gas reserves when calculating its total reserves, also called 3P reserves, using the current definitions provided by the SPE and the WPC.

Probable reserves are those additional reserves that are less certain to be recovered than proved reserves but which, together with proved reserves, are more likely than not to be recoverable. If probabilistic methods are employed for evaluation, there must be 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, which we refer to as 2P reserves.

Possible reserves are those hydrocarbon 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 must be 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, which we refer to as 3P reserves.

Figure A1
Historic Price Evolution of the Mexican Crude Oil Basket and Sour Wet Gas

Crude Oil
Dollars per barrel



Sour Wet Gas
Dollars per thousand cubic feet

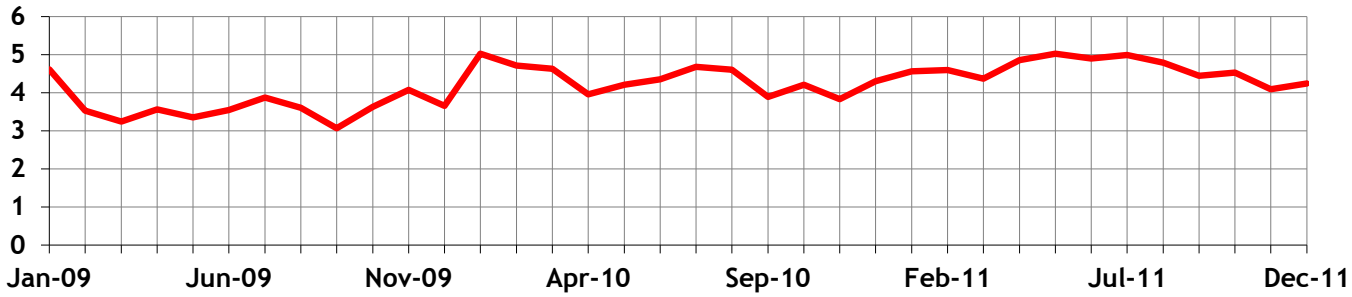


Table A1

Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies
Hydrocarbon Reserves Composition of the Fields Discovered in 2011

			1P		2P		3P		
Basin	**Field**	**Well**	**Crude Oil (MMb)**	**Natural Gas (MMMcf)**	**Crude Oil (MMb)**	**Natural Gas (MMMcf)**	**Crude Oil (MMb)**	**Natural Gas (MMMcf)**	**boe (MMb)**
Total			**116.3**	**165.4**	**301.5**	**443.6**	**1,011.0**	**2,134.2**	**1,461.1**
Burgos			**0.0**	**18.9**	**0.0**	**31.3**	**0.0**	**47.7**	**10.1**
	Bocaxa	Bocaxa-1	0.0	8.6	0.0	14.5	0.0	21.4	4.6
	Bragado	Bragado-1	0.0	2.3	0.0	4.8	0.0	10.2	2.5
	Nejo	Lindero-1	0.0	7.9	0.0	12.0	0.0	16.1	3.1
Sabinas			**0.0**	**5.2**	**0.0**	**30.4**	**0.0**	**111.8**	**21.5**
	Emergente	Emergente-1	0.0	5.2	0.0	30.4	0.0	111.8	21.5
Southeast			**113.0**	**88.4**	**295.2**	**260.0**	**1,002.0**	**1,834.7**	**1,393.6**
	Hokchi	Hokchi-101	19.5	9.2	61.0	28.8	84.9	40.0	93.2
	Kab	Kinbe-1	13.0	19.2	60.1	88.4	178.6	262.8	233.6
	Kayab	Kayab-1	0.0	0.0	0.0	0.0	490.5	40.7	490.5
	Nen	Nen-1	0.0	0.0	0.0	0.0	0.0	433.8	81.5
	Pareto	Pareto-1	17.8	45.9	43.7	110.2	69.2	168.7	111.7
	Piklis	Piklis-1	0.0	0.0	0.0	0.0	0.0	790.7	180.9
	Sihil	Sihil-5	57.1	10.6	111.0	20.0	121.0	21.7	128.1
	Tokal	Tokal-1	0.8	0.2	5.7	3.7	10.8	7.2	12.5
	Tsimin	Tsimin-1DL	0.0	0.0	0.0	0.0	17.4	46.2	27.1
	Xanab	Xanab-101	4.7	3.4	13.6	9.0	29.7	23.0	34.5
Veracruz			**3.4**	**52.8**	**6.3**	**121.8**	**9.0**	**139.9**	**35.9**
	Chancarro	Chancarro-1	0.0	26.1	0.0	26.1	0.0	26.1	5.0
	Gasifero	Gasífero-1	3.4	26.7	6.3	95.7	9.0	113.8	30.8

Note: All units are expressed at atmospheric conditions and assume 15.6°C and 14.7 lb of prssure psi.
Numbers may not total due to rounding.

Table A2

Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies
Hydrocarbon Reserves as of January 1, 2012

	Original Volume in Place		Remaining Hydrocarbons Reserves		
	Crude Oil	Natural Gas	Crude Oil Equivalent	Crude Oil	Natural Gas
	(MMb)	(MMMcf)	(MMboe)	(MMb)	(MMMcf)
Total (3P)	255,913	257,484	43,837	30,613	61,641
Proved(1P)	157,559	191,863	13,810	10,025	17,224
Probable	50,959	32,154	12,353	8,548	17,612
2P	208,517	224,017	26,163	18,573	34,837
Possible	47,396	33,467	17,674	12,039	26,804

Note: All units are expressed at atmospheric conditions and assume 15.6°C and 14.7 lb of pressure psi.

Table A3

Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies
Hydrocarbons Production by Region

	2009		2010		2011		Cumulative As of January 1, 2012	
	Crude Oil	Natural Gas	Crude Oil	Natural Gas	Crude Oil	Natural Gas	Crude Oil	Natural Gas
	(MMb)	(MMMcf)	(MMb)	(MMMcf)	(MMb)	(MMMcf)	(MMb)	(MMMcf)
	949.5	**2,566.2**	**940.2**	**2,562.3**	**930.8**	**2,406.8**	**39,694.6**	**69,255.2**
Northeastern Marine	**544.9**	**650.6**	**510.0**	**578.0**	**490.1**	**513.0**	**17,463.9**	**9,024.9**
Cantarell	250.0	531.2	203.7	456.9	182.7	392.3	13,896.0	7,327.0
Ku-Maloob-Zaap	294.9	119.4	306.3	121.1	307.4	120.8	3,567.9	1,697.8
Southwestern Marine	**188.9**	**405.7**	**198.7**	**427.7**	**204.6**	**441.0**	**6,245.3**	**7,974.2**
Abkatún-Pol-Chuc	111.5	211.8	108.1	216.9	100.8	204.0	5,538.2	6,353.9
Litoral de Tabasco	77.5	193.9	90.6	210.8	103.8	237.0	707.1	1,620.3
North	**34.1**	**926.0**	**37.4**	**912.4**	**42.4**	**835.1**	**5,760.1**	**23,209.9**
ATG	10.8	28.7	15.0	31.1	19.3	40.8	204.9	369.8
Burgos	0.0	553.1	0.0	539.6	0.0	490.6	33.7	12,128.7
Poza Rica-Altamira	21.6	48.7	20.6	42.8	22.0	42.0	5,441.0	7,506.4
Veracruz	1.7	295.5	1.8	298.9	1.2	261.6	80.5	3,204.9
South	**181.7**	**583.9**	**194.1**	**644.1**	**193.7**	**617.7**	**10,225.3**	**29,046.3**
Bellota-Jujo	62.8	95.2	58.5	111.7	52.3	105.2	3,094.5	4,751.6
Cinco Presidentes	20.6	25.2	26.2	38.3	30.5	42.7	1,814.5	2,220.8
Macuspana-Muspac	25.2	215.7	30.1	211.7	29.6	208.6	1,799.8	15,555.0
Samaria-Luna	73.0	247.7	79.4	282.5	81.3	261.2	3,516.5	6,518.8

Note: All units are expressed at atmospheric conditions and assume 15.6°C and 14.7 lb of pressure psi.
Numbers may not total due to rounding.

Table A4

Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies Hydrocarbon Reserves as of January 1, 2012					
	Original Volume in Place		Remaining Hydrocarbon Reserves		
	Crude Oil	Natural Gas	Crude Oil Equivalent	Crude Oil	Natural Gas
	(MMb)	(MMMcf)	(MMboe)	(MMb)	(MMMcf)
Total (3P)	**255,913.2**	**257,483.6**	**43,837.3**	**30,612.5**	**61,640.9**
Northeast Marine	76,769.1	27,939.4	12,526.3	11,595.3	4,438.6
Southwest Marine	28,719.2	45,224.4	7,054.4	4,026.4	14,615.2
North	111,169.1	110,048.8	18,689.0	11,499.1	33,958.1
South	39,255.7	74,271.0	5,567.7	3,491.8	8,628.9
Proved (1P)	**157,558.5**	**191,862.7**	**13,810.3**	**10,025.2**	**17,224.4**
Northeast Marine	62,203.2	25,603.5	6,139.4	5,528.0	2,848.7
Southwest Marine	19,129.1	26,222.0	2,115.5	1,266.9	4,080.1
North	41,187.3	71,433.3	1,575.2	813.1	3,858.3
South	35,039.0	68,604.0	3,980.2	2,417.2	6,437.2
Probable	**50,958.9**	**32,154.2**	**12,352.7**	**8,548.1**	**17,612.5**
Northeast Marine	5,739.8	973.1	3,203.6	2,999.7	942.7
Southwest Marine	3,595.9	5,740.2	1,976.4	1,202.4	3,765.4
North	38,883.2	21,824.5	6,169.3	3,679.3	11,529.7
South	2,740.1	3,616.4	1,003.4	666.7	1,374.6
2P	**208,517.5**	**224,017.0**	**26,163.0**	**18,573.3**	**34,836.8**
Northeast Marine	67,943.0	26,576.6	9,343.0	8,527.7	3,791.4
Southwest Marine	22,725.0	31,962.2	4,091.9	2,469.3	7,845.5
North	80,070.4	93,257.8	7,744.5	4,492.4	15,388.1
South	37,779.1	72,220.3	4,983.6	3,083.8	7,811.9
Possible	**47,395.8**	**33,466.6**	**17,674.3**	**12,039.3**	**26,804.0**
Northeast Marine	8,826.2	1,362.8	3,183.3	3,067.6	647.2
Southwest Marine	5,994.3	13,262.2	2,962.5	1,557.1	6,769.7
North	31,098.7	16,791.0	10,944.5	7,006.7	18,570.0
South	1,476.6	2,050.7	584.1	407.9	817.1

Note: All units are expressed at atmospheric conditions and assume 15.6 °C and 14.7 lb of pressure psi.

Numbers may not total due to rounding.

Table A5

Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies
Hydrocarbon Reserves of the Northeastern Marine Region as of January 1, 2012

	Original Volume in Place		Remaining Hydrocarbon Reserves		
	Crude Oil	Natural Gas	Crude Oil Equivalent	Crude Oil	Natural Gas
	(MMb)	(MMMcf)	(MMboe)	(MMb)	(MMMcf)
Total (3P)	**76,769.1**	**27,939.4**	**12,526.3**	**11,595.3**	**4,438.6**
Cantarell	38,037.3	17,911.1	5,352.3	4,844.8	2,081.8
Ku-Maloob-Zaap	38,731.8	10,028.3	7,173.9	6,750.4	2,356.9
Proved (1P)	**62,203.2**	**25,603.5**	**6,139.4**	**5,528.0**	**2,848.7**
Cantarell	37,421.8	17,629.6	2,342.4	2,024.9	1,300.9
Ku-Maloob-Zaap	24,781.4	7,973.9	3,796.9	3,503.1	1,547.7
Probable	**5,739.8**	**973.1**	**3,203.6**	**2,999.7**	**942.7**
Cantarell	462.1	109.5	1,539.7	1,417.6	489.0
Ku-Maloob-Zaap	5,277.7	863.7	1,663.9	1,582.2	453.7
2P	**67,943.0**	**26,576.6**	**9,343.0**	**8,527.7**	**3,791.4**
Cantarell	37,883.8	17,739.0	3,882.2	3,442.4	1,789.9
Ku-Maloob-Zaap	30,059.1	8,837.6	5,460.8	5,085.3	2,001.5
Possible	**8,826.2**	**1,362.8**	**3,183.3**	**3,067.6**	**647.2**
Cantarell	153.5	172.1	1,470.2	1,402.4	291.8
Ku-Maloob-Zaap	8,672.6	1,190.8	1,713.1	1,665.2	355.4

Note: All units are expressed at atmospheric conditions and assume 15.6 °C and 14.7 lb of pressure psi.

Numbers may not total due to rounding.

Table A6

Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies
Hydrocarbon Reserves of the Southwestern Marine Region as of January 1, 2012

	Original Volume in Place		Remaining Hydrocarbon Reserves		
	Crude Oil	Natural Gas	Crude Oil Equivalent	Crude Oil	Natural Gas
	(MMb)	(MMMcf)	(MMboe)	(MMb)	(MMMcf)
Total (3P)	**28,719.2**	**45,224.4**	**7,054.4**	**4,026.4**	**14,615.2**
Abkatún-Pol-Chuc	17,035.1	16,777.0	1,464.0	1,141.4	1,708.8
Litoral de Tabasco	11,684.1	28,447.4	5,590.4	2,885.0	12,906.4
Proved (1P)	**19,129.1**	**26,222.0**	**2,115.5**	**1,266.9**	**4,080.1**
Abkatún-Pol-Chuc	14,561.5	15,317.9	571.0	413.8	833.6
Litoral de Tabasco	4,567.6	10,904.1	1,544.5	853.1	3,246.6
Probable	**3,595.9**	**5,740.2**	**1,976.4**	**1,202.4**	**3,765.4**
Abkatún-Pol-Chuc	1,286.1	1,033.9	719.4	570.1	785.2
Litoral de Tabasco	2,309.8	4,706.3	1,257.0	632.4	2,980.1
2P	**22,725.0**	**31,962.2**	**4,091.9**	**2,469.3**	**7,845.5**
Abkatún-Pol-Chuc	15,847.6	16,351.8	1,290.4	983.8	1,618.8
Litoral de Tabasco	6,877.4	15,610.4	2,801.6	1,485.5	6,226.7
Possible	**5,994.3**	**13,262.2**	**2,962.5**	**1,557.1**	**6,769.7**
Abkatún-Pol-Chuc	1,187.5	425.2	173.6	157.6	90.0
Litoral de Tabasco	4,806.8	12,837.0	2,788.9	1,399.5	6,679.7

Note: All units are expressed at atmospheric conditions and assume 15.6°C and 14.7 lb of pressure psi.

Numbers may not total due to rounding.

Table A7

Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies
Hydrocarbon Reserves of the Northern Region as of January 1, 2012

	Original Volume in Place		Remaining Hydrocarbon Reserves		
	Crude Oil	Natural Gas	Crude Oil Equivalent	Crude Oil	Natural Gas
	(MMb)	(MMMcf)	(MMboe)	(MMb)	(MMMcf)
Total (3P)	**111,169.1**	**110,048.8**	**18,689.0**	**11,499.1**	**33,958.1**
Aceite Terciario del Golfo	81,492.6	37,866.5	17,036.6	10,947.1	28,397.4
Burgos	418.7	22,986.9	777.2	9.5	3,759.6
Poza Rica-Altamira	28,502.1	43,210.9	653.1	521.5	751.7
Veracruz	755.8	5,984.5	222.1	20.9	1,049.3
Proved (1P)	**41,187.3**	**71,433.3**	**1,575.2**	**813.1**	**3,858.3**
Aceite Terciario del Golfo	12,485.2	5,705.2	743.0	568.3	880.8
Burgos	397.0	18,832.0	388.0	6.4	1,876.7
Poza Rica-Altamira	27,549.3	41,007.2	294.0	229.2	362.2
Veracruz	755.8	5,888.9	150.2	9.1	738.6
Probable	**38,883.2**	**21,824.5**	**6,169.3**	**3,679.3**	**11,529.7**
Aceite Terciario del Golfo	38,708.5	19,169.6	5,745.8	3,496.8	10,311.2
Burgos	11.5	1,936.5	169.3	2.4	812.5
Poza Rica-Altamira	163.1	718.4	220.5	175.0	258.1
Veracruz	0.0	0.0	33.6	5.1	147.9
2P	**80,070.4**	**93,257.8**	**7,744.5**	**4,492.4**	**15,388.1**
Aceite Terciario del Golfo	51,193.7	24,874.8	6,488.8	4,065.1	11,192.0
Burgos	408.5	20,768.5	557.3	8.8	2,689.2
Poza Rica-Altamira	27,712.4	41,725.6	514.5	404.3	620.3
Veracruz	755.8	5,888.9	183.9	14.3	886.5
Possible	**31,098.7**	**16,791.0**	**10,944.5**	**7,006.7**	**18,570.0**
Aceite Terciario del Golfo	30,298.8	12,991.7	10,547.8	6,882.0	17,205.4
Burgos	10.2	2,218.5	219.9	0.8	1,070.4
Poza Rica-Altamira	789.7	1,485.3	138.6	117.3	131.4
Veracruz	0.0	95.6	38.2	6.6	162.8

Note: All units are expressed at atmospheric conditions and assume 15.6 °C and 14.7 lb of pressure psi.

Numbers may not total due to rounding.

Table A8

Petróleos Mexicanos, Subsidiary Entities and Subsidiary Companies
Hydrocarbon Reserves of the Southern Region as of January 1, 2012

	Original Volume in Place		Remaining Hydrocarbon Reserves		
	Crude Oil	Natural Gas	Crude Oil Equivalent	Crude Oil	Natural Gas
	(MMb)	(MMMcf)	(MMboe)	(MMb)	(MMMcf)
Total (3P)	**39,255.7**	**74,271.0**	**5,567.7**	**3,491.8**	**8,628.9**
Bellota-Jujo	13,289.7	18,525.3	1,898.4	1,319.3	2,427.6
Cinco Presidentes	7,154.0	6,674.5	416.9	326.5	470.1
Macuspana-Muspac	6,077.4	29,517.9	815.4	288.4	2,298.8
Samaria-Luna	12,734.6	19,553.3	2,437.0	1,557.5	3,432.4
Proved (1P)	**35,039.0**	**68,604.0**	**3,980.2**	**2,417.2**	**6,437.2**
Bellota-Jujo	11,349.1	16,194.7	1,300.1	878.6	1,782.6
Cinco Presidentes	6,875.8	6,366.6	297.9	228.5	323.7
Macuspana-Muspac	5,647.1	27,746.6	498.8	158.9	1,465.8
Samaria-Luna	11,167.1	18,296.1	1,883.3	1,151.2	2,865.1
Probable	**2,740.1**	**3,616.4**	**1,003.4**	**666.7**	**1,374.6**
Bellota-Jujo	1,685.4	1,917.3	457.7	339.4	479.2
Cinco Presidentes	177.6	183.1	34.9	27.2	35.1
Macuspana-Muspac	244.2	1,062.3	140.0	53.5	390.9
Samaria-Luna	632.9	453.6	370.8	246.5	469.4
2P	**37,779.1**	**72,220.3**	**4,983.6**	**3,083.8**	**7,811.9**
Bellota-Jujo	13,034.4	18,112.1	1,757.8	1,218.0	2,261.8
Cinco Presidentes	7,053.5	6,549.7	332.8	255.7	358.8
Macuspana-Muspac	5,891.3	28,808.9	638.9	212.4	1,856.7
Samaria-Luna	11,799.9	18,749.7	2,254.1	1,397.8	3,334.5
Possible	**1,476.6**	**2,050.7**	**584.1**	**407.9**	**817.1**
Bellota-Jujo	255.3	413.2	140.6	101.3	165.7
Cinco Presidentes	100.5	124.8	84.1	70.8	111.3
Macuspana-Muspac	186.2	709.0	176.5	76.0	442.1
Samaria-Luna	934.6	803.6	182.9	159.8	97.9

Note: All units are expressed at atmospheric conditions and assume 15.6 °C and 14.7 lb of pressure psi.

Numbers may not total due to rounding.

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PEMEX
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Forward-looking Statements
This report contains forward-looking statements. We may also make written or oral forward-looking statements in our periodic reports to the CNBV and the SEC, in our annual reports, in our offering circulars and prospectuses, in press releases and other written materials and in oral statements made by our officers, directors or employees to third parties. We may include forward-looking statements that address, among other things, our:

- *drilling and other exploration activities;*
- *import and export activities;*
- *projected and targeted capital expenditures ; costs; commitments; revenues; liquidity, etc.*

Actual results could differ materially from those projected in such forward-looking statements as a result of various factors that may be beyond our control. These factors include, but are not limited to:

- *changes in international crude oil and natural gas prices;*
- *effects on us from competition;*
- *limitations on our access to sources of financing on competitive terms;*
- *significant developments in the global economy;*
- *significant economic or political developments in Mexico;*
- *developments affecting the energy sector; and*
- *changes in our regulatory environment.*

Accordingly, you should not place undue reliance on these forward-looking statements. In any event, these statements speak only as of their dates, and we undertake no obligation to update or revise any of them, whether as a result of new information, future events or otherwise. These risks and uncertainties are more fully detailed in PEMEX's most recent Form 20-F filing with the SEC (www.sec.gov), and the PEMEX prospectus filed with the 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.

Hydrocarbon Reserves
Pursuant to Article 10 of the Regulatory Law to Article 27 of the Political Constitution of the United Mexican States Concerning Petroleum Affairs, Pemex-Exploration and Production's hydrocarbon reserves estimates as of January 1, 2012, were reviewed by the National Hydrocarbons Commission (which we refer to as the NHC). The NHC approved our hydrocarbon reserves estimates on February 24, 2012. The registration and publication by the Ministry of Energy, as provided in Article 33, paragraph XX of the Organic Law of the Federal Public Administration, is still pending.

*As of January 1, 2010, the SEC changed its rules to allow oil and gas companies, in their filings with the SEC, to disclose not only proved reserves, but also probable reserves and possible reserves. However, we do not necessarily mean that the probable or possible reserves described herein meet the recoverability thresholds established by the SEC in its new definitions. Investors are urged to consider closely the disclosure in our Form 20-F or in our annual report to the Comisión Nacional Bancaria y de Valores (Mexican National Banking and Securities Commission, or CNBV), available at **www.pemex.com** or at Marina Nacional 329, Floor 38, Col. Petróleos Mexicanos, Mexico City, 11311, or at (52 55) 1944 9700. This form can also be obtained directly from the SEC at 1-800-SEC-0330.*