

March 26, 2008

**Hydrocarbon Reserves
as of December 31, 2007**



Forward-Looking Statements



- This presentation contains forward-looking statements. We may also make written or oral forward-looking statements in our periodic reports to the National Banking and Securities Commission (CNBV) and the U.S. Securities and Exchange Commission (SEC), in our annual report, in our proxy statements, 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 exploration activities;
 - import and export activities;
 - projected and targeted capital expenditures and other costs, commitments and revenues; and 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 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 PEMEX prospectus filed with the CNBV and available through the Mexican Stock Exchange (www.bmv.com.mx) and the Form 20-F filing, as amended, with the SEC (www.sec.gov). These factors could cause actual results to differ materially from those contained in any forward-looking statement.

Cautionary Note



- **The 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.**
- **EBITDA is a non-GAAP measure.**

Content



Reserves Estimation as of December 31, 2007

Main Discoveries

Questions and Answers

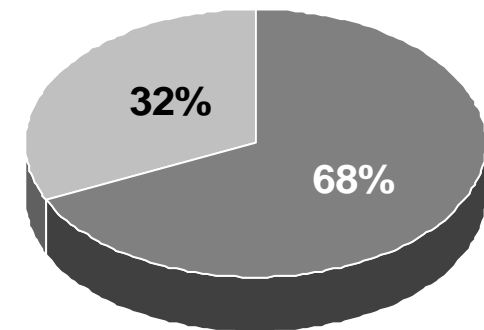
Proved Reserves 2007



Reserves as of December 31, 2007
 Billion barrels of crude oil equivalent (MMMboe)

100% = 14.7

Undeveloped



Developed

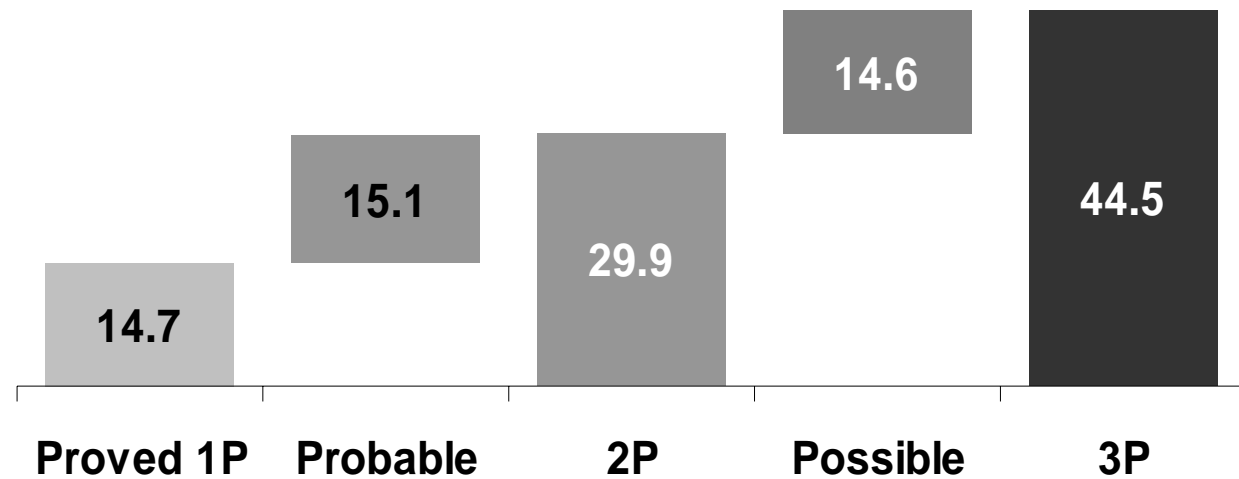
	Proved (1P)	Deve- loped	Un- developed
Crude:	71%	74%	65%
Condensates and plant liquids:	12%	10%	15%
Dry gas:	17%	16%	20%

Note: Numbers may not total due to rounding.

3P Reserves 2007



Reserves as of December 31, 2007
MMMboe



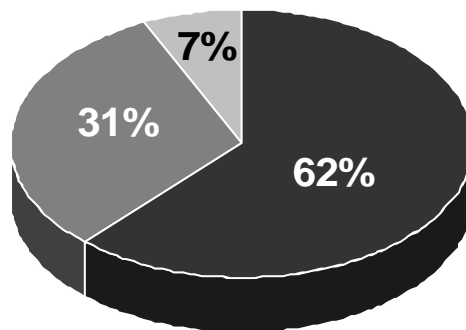
	Proved 1P	Probable	2P	Possible	3P
Crude:	71%	71%	71%	68%	70%
Condensates and plant liquids:	12%	9%	11%	9%	10%
Dry gas:	17%	20%	18%	23%	20%

Note: Numbers may not total due to rounding.

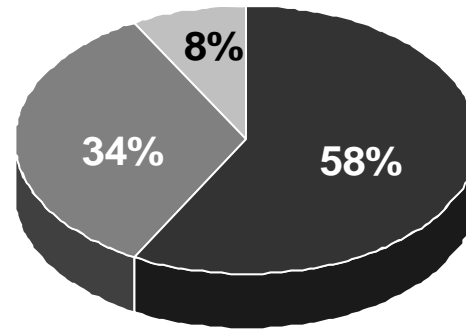
Crude Reserves Composition

Crude reserves as of December 31, 2007
Billion barrels (MMMb)

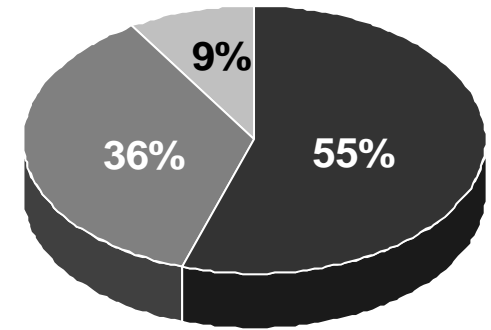
1P reserves
100% = 10.5



2P reserves
100% = 21.3



3P reserves
100% = 31.2



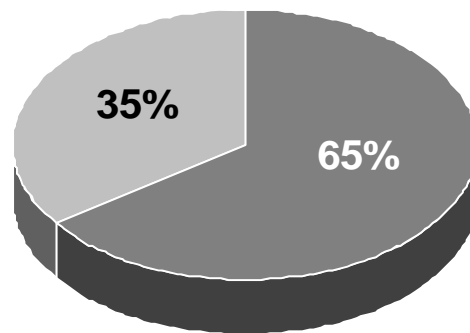
Category	1P reserves	2P reserves	3P reserves
Heavy:	6.5	12.3	17.2
Light:	3.3	7.2	11.2
Extra-light:	0.7	1.8	2.9

Note: Numbers may not total due to rounding.

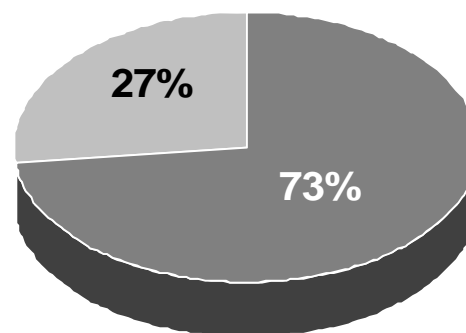
Natural Gas Reserves Composition

Natural gas reserves as of December 31, 2007
Trillion cubic feet (Tcf)

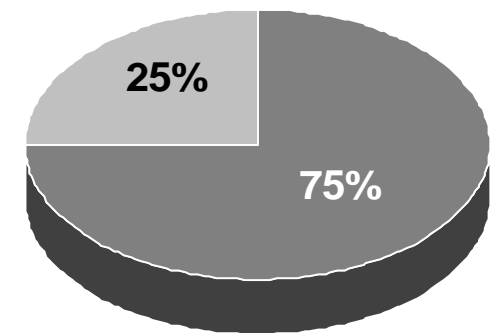
1P reserves
100% = 18.1



2P reserves
100% = 38.6



3P reserves
100% = 61.4



	Associated:	11.8
	Non- associated:	6.3

28.3

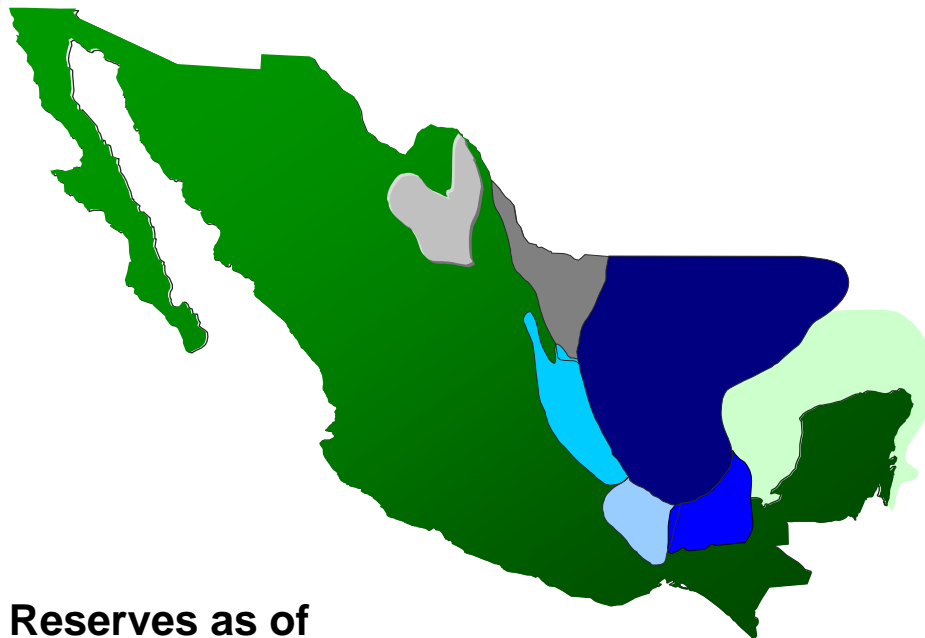
10.4

46.1

15.3

Note: Numbers may not total due to rounding.

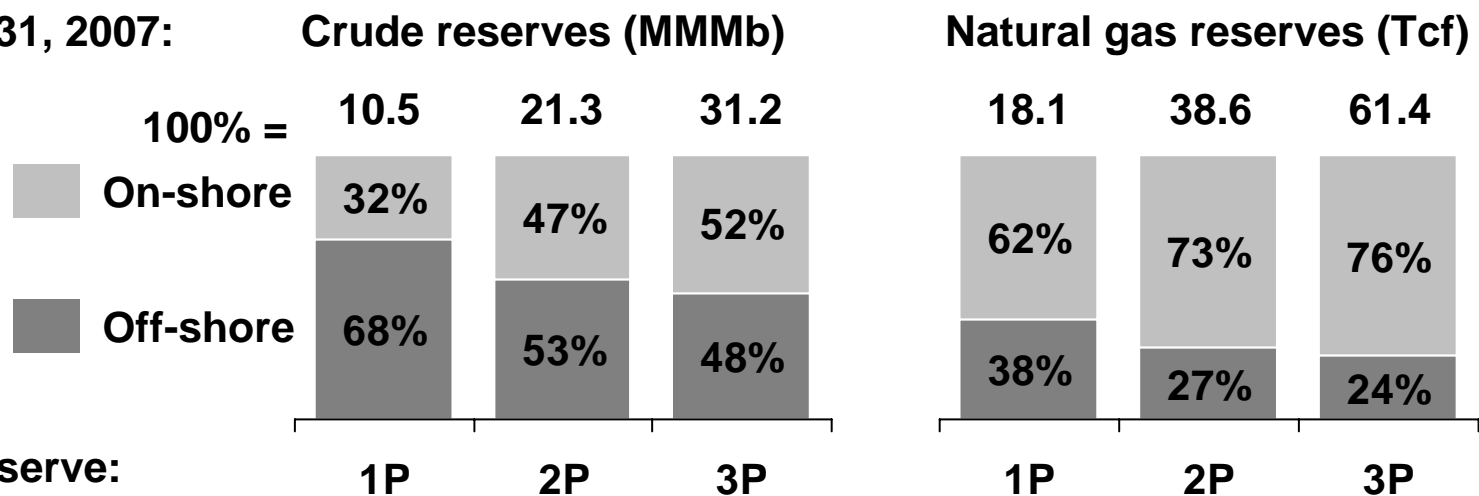
Geographical Distribution of Reserves



Basins

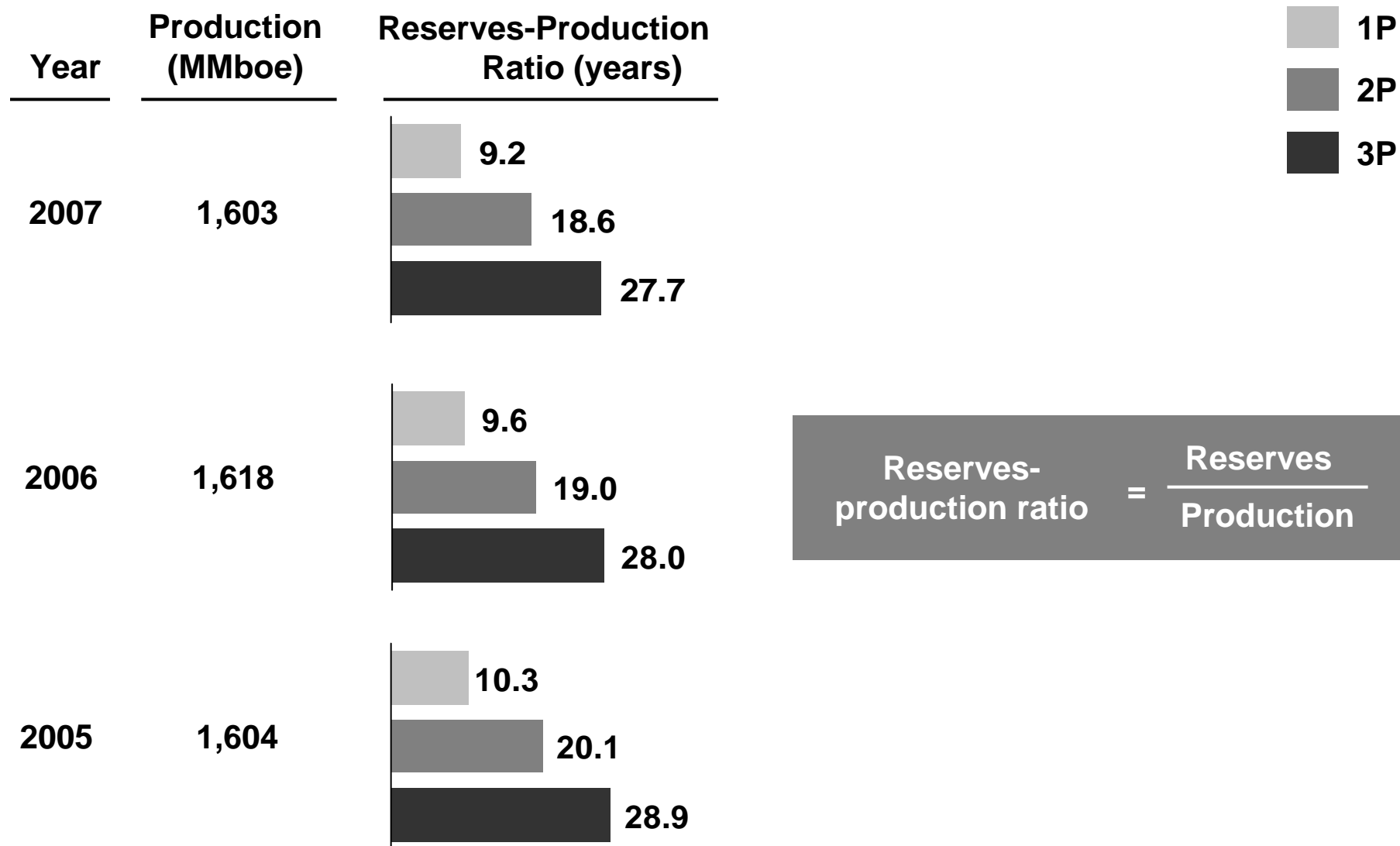
- Sabinas
- Burgos
- Tampico – Misantla
- Veracruz
- Southeast
- Deep waters
- Yucatán platform

Reserves as of
December 31, 2007:



Note: Numbers may not total due to rounding.

Reserves-Production Ratio

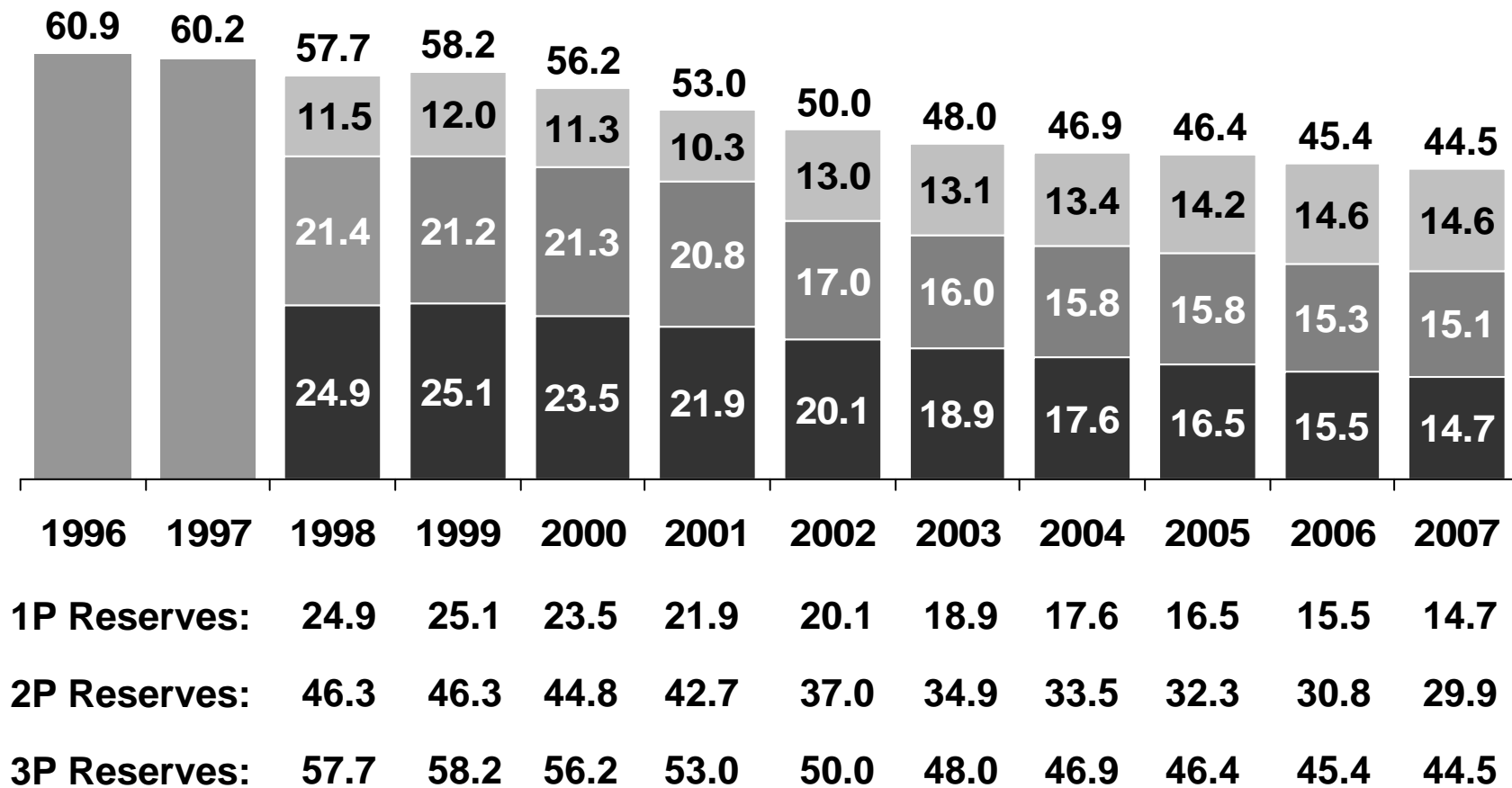
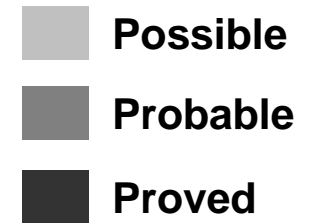


Note: Numbers may not total due to rounding.

Reserves Evolution



Reserves as of December 31 of each year
MMMboe

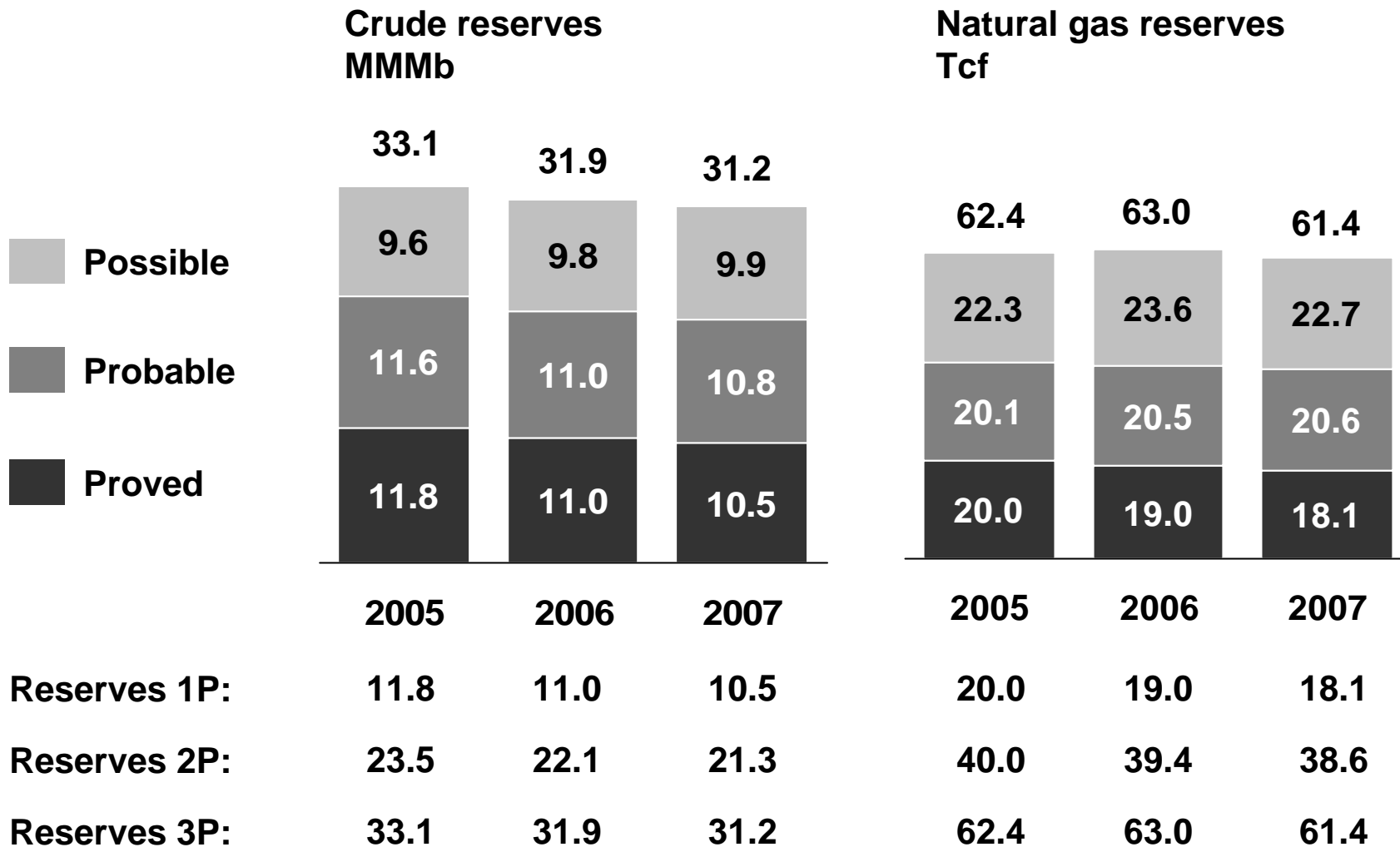


Note: Numbers may not total due to rounding.

Crude and Natural Gas Reserves Evolution



Reserves as of December 31 of each year

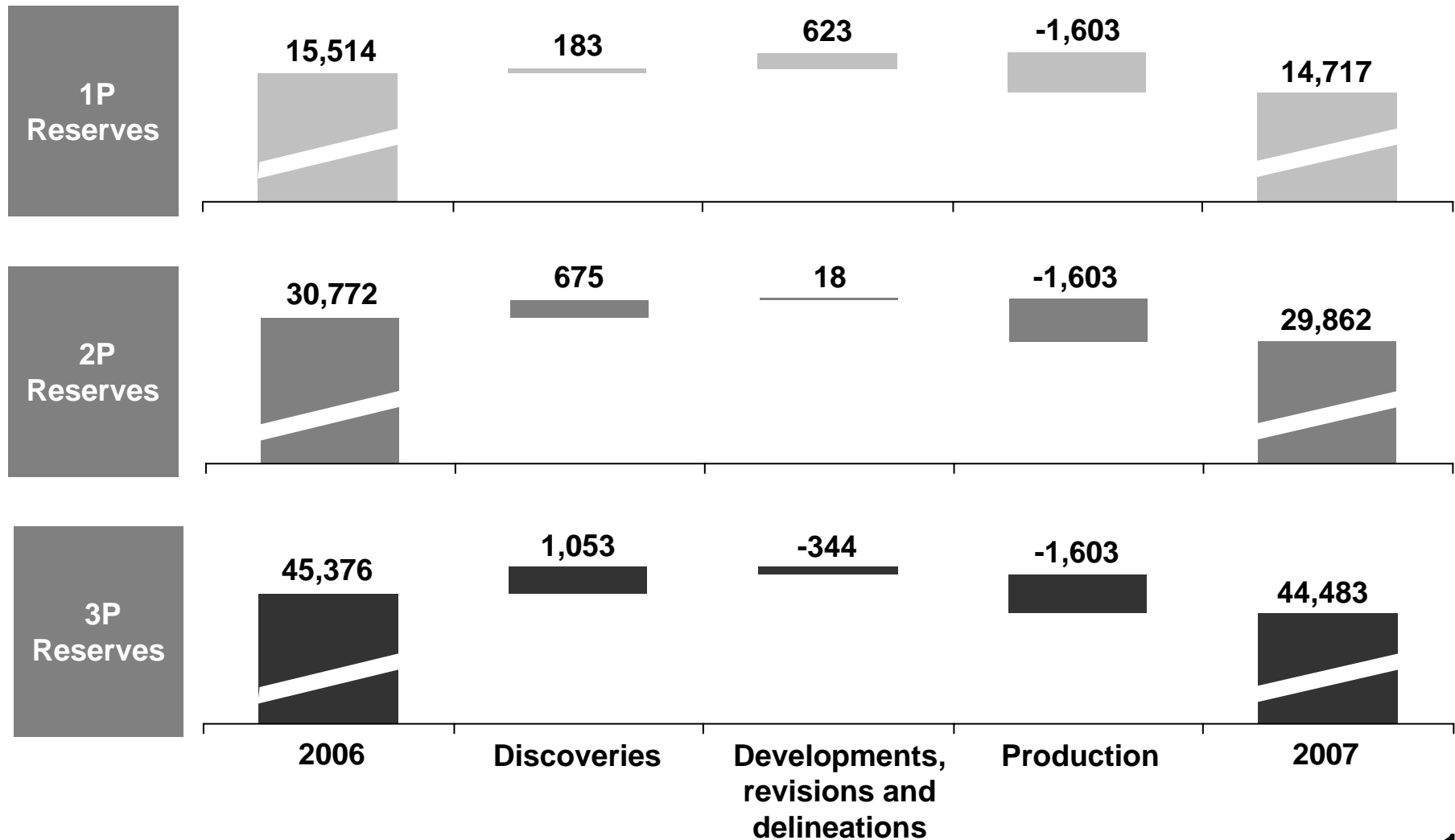


Note: Numbers may not total due to rounding.

Reserves Evolution 2006 - 2007



MMboe



Note: Numbers may not total due to rounding.

Content



Reserves Estimation as of December 31, 2007

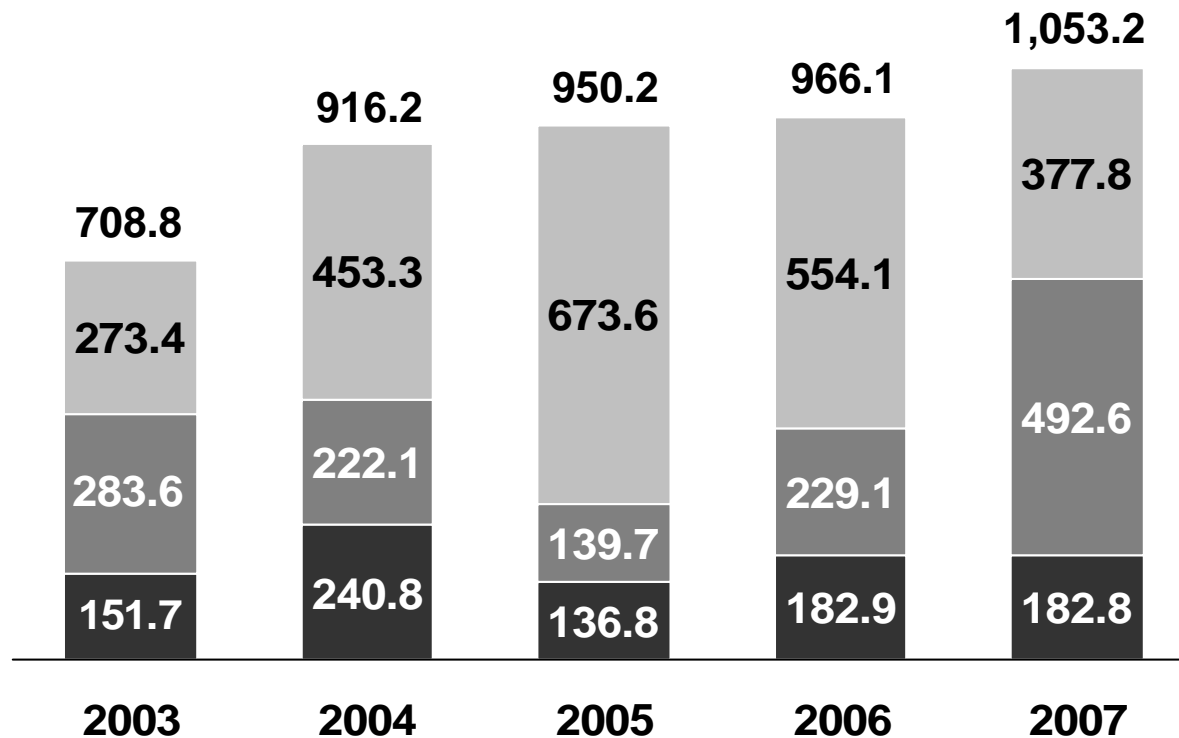
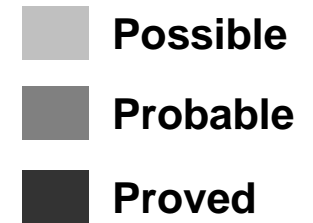
Main Discoveries

Questions and Answers

Discoveries Evolution



MMboe

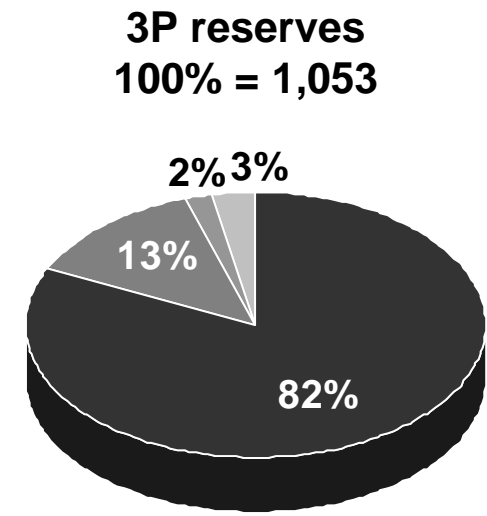
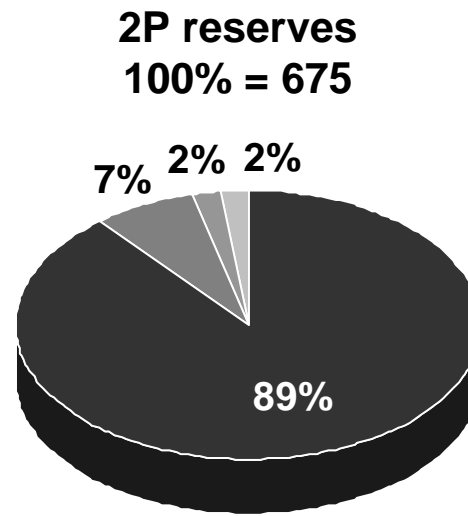
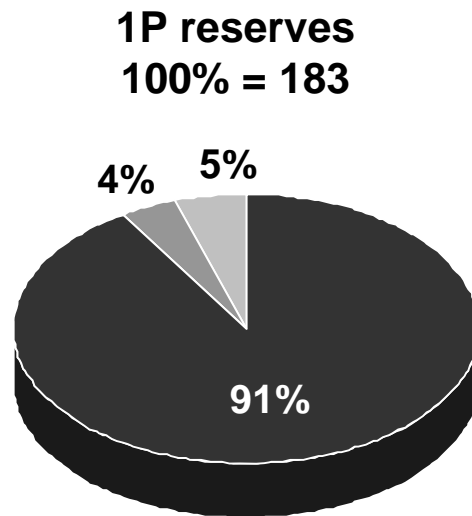


	2003	2004	2005	2006	2007
1P Reserves:	151.7	240.8	136.8	182.9	182.8
2P Reserves:	435.4	462.9	276.6	412.1	675.4
3P Reserves:	708.8	916.2	950.2	966.1	1,053.2

Note: Numbers may not total due to rounding.

Discoveries 2007

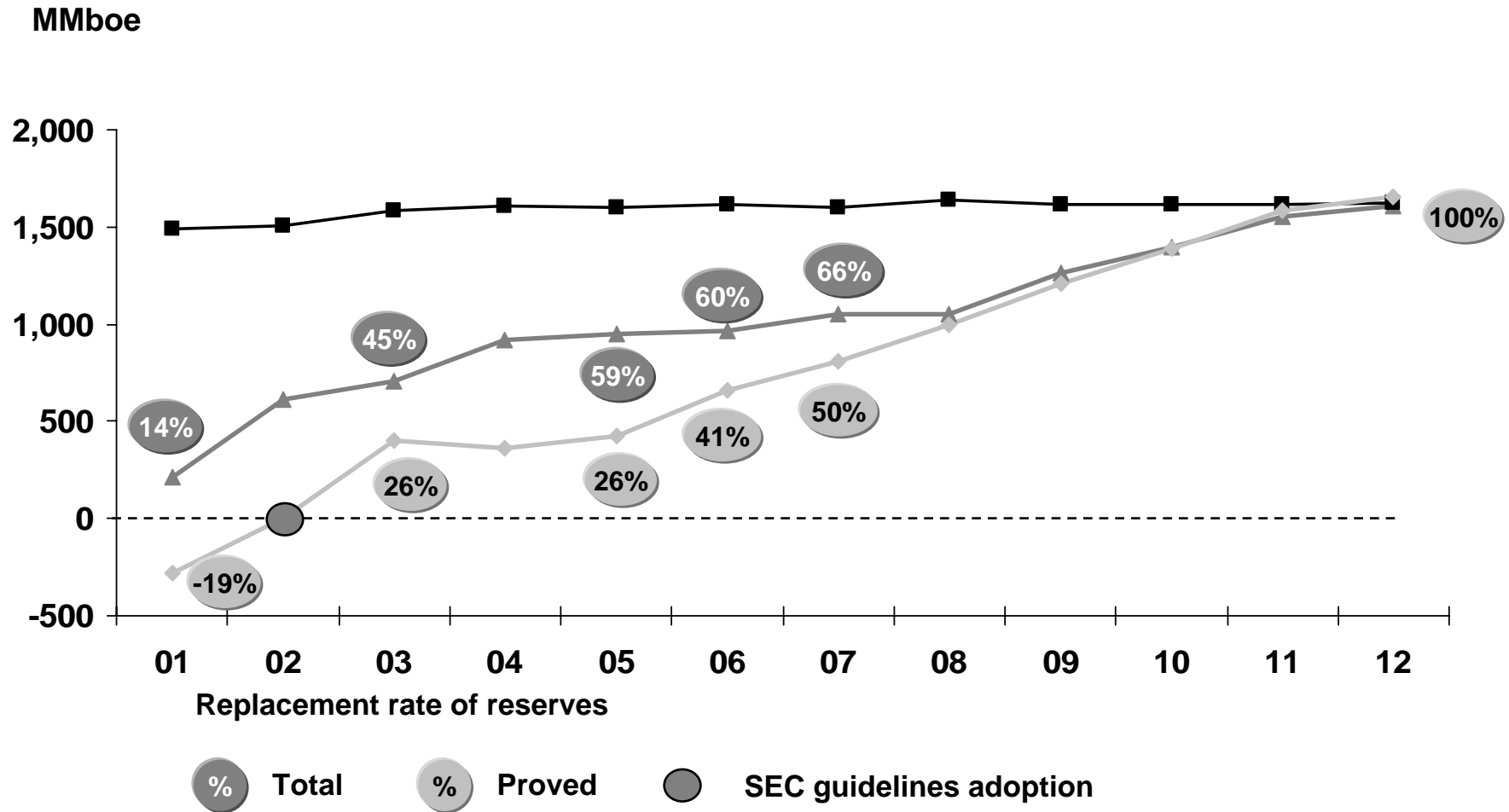
Discoveries as of December 31, 2007
MMboe



	Southeast:	166	599	865
	Deep Gulf of Mexico:	0	48	139
	Veracruz:	7	13	17
	Burgos:	10	16	33

Note: Numbers may not total due to rounding.

Historical and Future Trend of the Reserves Replacement Rate



* Only discoveries

** Includes: delineations, developments and revisions (integrated)

Source: Pemex-Exploration and Production

Content



Reserves Estimation as of December 31, 2007

Main Discoveries

Questions and Answers



www.pemex.com

Contact Information:

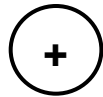
Investor Relations
(52 55) 1944 9700
ri@dcf.pemex.com

Considerations



Transparency in the measurement of the reserves

Estimation and internal certification of reserves

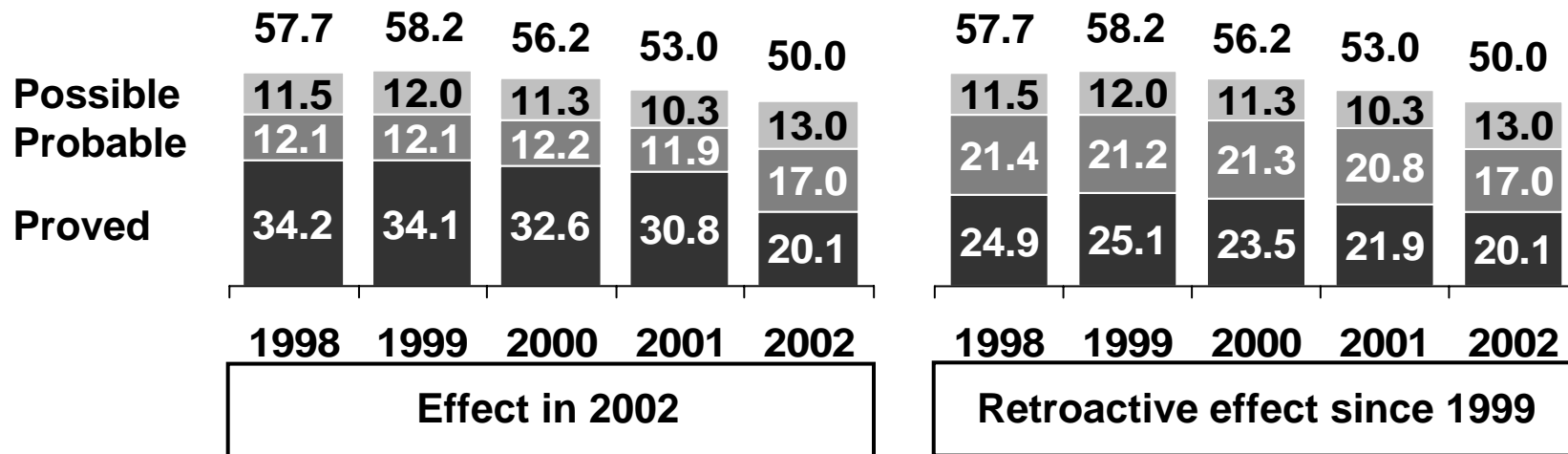


Adoption of SEC criteria for tested reserves



Expert external consultants in reserves

Reserves as of December 31, 1998-2002 MMMboe



Note: Numbers may not total due to rounding.

Basic Definitions



Original volume of total hydrocarbons in place								
Original volume of undiscovered hydrocarbons		Original volume of discovered hydrocarbons						
		Non economic		Economic				
↑ Uncertainty ↓	P r o s p e c t i v e	Low estimate	N o n r e c o v e r a b l e	C o n t i n g e n t	Low estimate	R e s e r v e s	Proved	P r o d u c t i o n
	Central estimate	Central estimate		Proved + probable				
	High estimate	High estimate		Proved + probable + possible				