

March 20, 2009

Hydrocarbon Reserves  
as of January, 1, 2009



# Forward-Looking Statements

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- 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](http://www.bmv.com.mx)) and the Form 20-F filing, as amended, with the SEC ([www.sec.gov](http://www.sec.gov)). These factors could cause actual results to differ materially from those contained in any forward-looking statement.

# Cautionary Note

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- 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](http://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.

# Content

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Reserves Estimation as of January 1, 2009

Main Discoveries

Questions and Answers

# Main strategies in Pemex Exploración y Producción

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## Production

Increase the recovery factor in mature fields through the implementation of secondary and enhanced recovery projects

Accelerate the development of new reserves through processes that will yield the optimal production strategies of these fields

Implement the best technologies available to increase the success rate in drilling development wells and their productivity

## Exploration

Accelerate the exploration activities in deepwaters of the Gulf of México by increasing seismic acquisition and the drilling of exploratory wells

Improve the success rate of exploratory wells by focusing on specific areas by using proven technologies

Accelerate the delineation of discoveries to reduce the uncertainty in the development of the reserves

## Upgrading and primary distribution

Build the facilities needed to guarantee the quality of crude oil production delivered

Continue the strategy of contracting the integral maintenance of pipelines

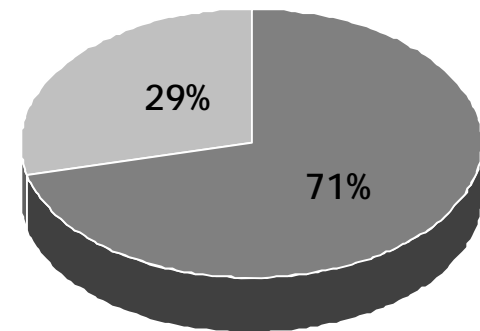
# Proved Reserves as of January 1, 2009

Billion barrels of crude oil equivalent (MMMboe)

100% = 14.3



Undeveloped



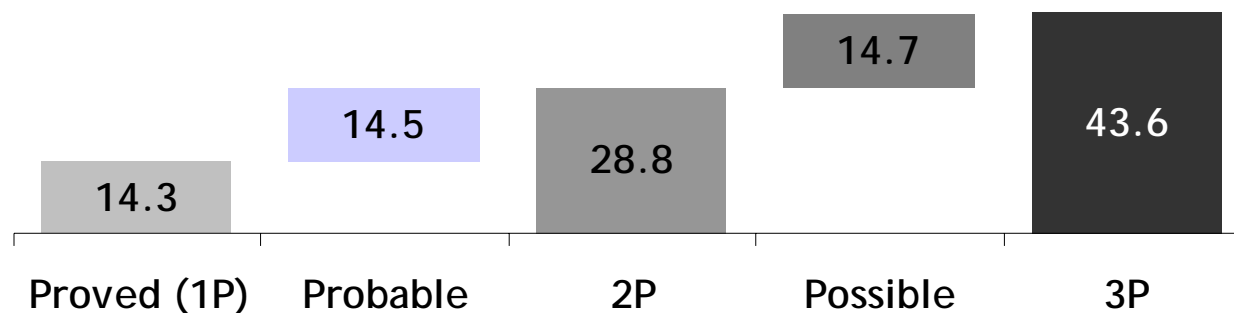
Developed

	Proved (1P)	Developed	Un-developed
Crude oil:	73%	75%	67%
Condensates and plant liquids:	10%	10%	12%
Dry natural gas:	17%	15%	21%

Note: Numbers may not total due to rounding.

# 3P Reserves as of January 1, 2009

Billion barrels of crude oil equivalent



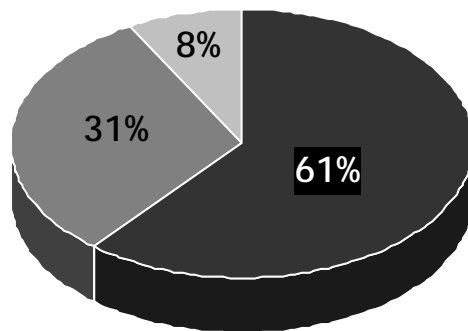
	Proved (1P)	Probable	2P	Possible	3P
Crude oil:	73%	71%	72%	69%	71%
Condensates and plant liquids:	10%	9%	9%	9%	9%
Dry natural gas:	17%	20%	19%	22%	20%

Note: Numbers may not total due to rounding.

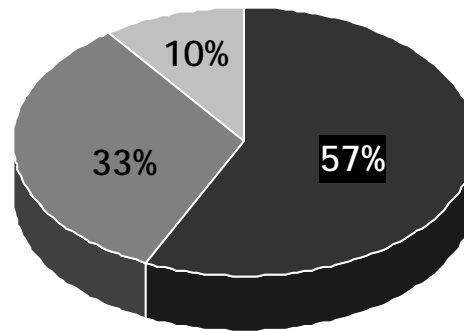
# Crude Oil Reserves Composition

Crude oil reserves as of January 1, 2009  
Billion barrels (MMMb)

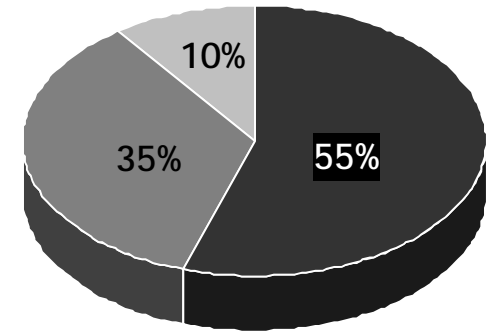
Proved reserves  
100% = 10.4



2P reserves  
100% = 20.8



3P reserves  
100% = 30.9



Category	Proved reserves	2P reserves	3P reserves
Heavy:	6.4	11.8	16.8
Light:	3.2	6.9	10.9
Extra-light:	0.8	2.1	3.1

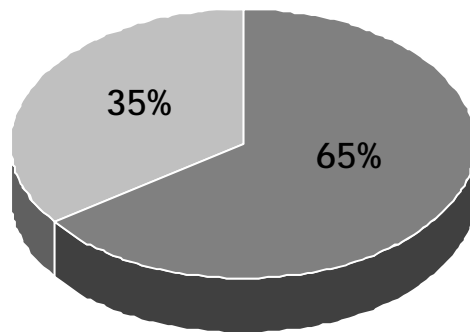


# Natural Gas Reserves Composition

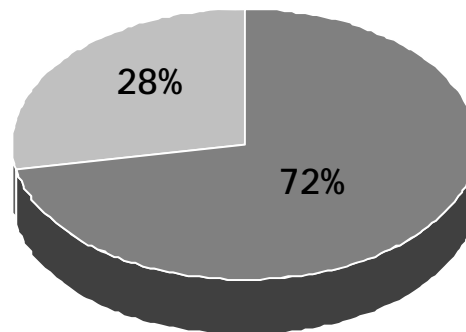
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Natural gas reserves as of January 1, 2009  
Trillion cubic feet (Tcf)

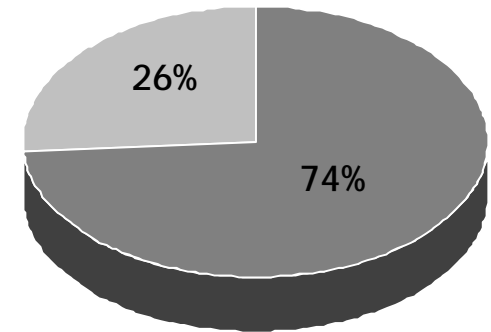
Proved reserves  
100% = 17.6



2P reserves  
100% = 37.8

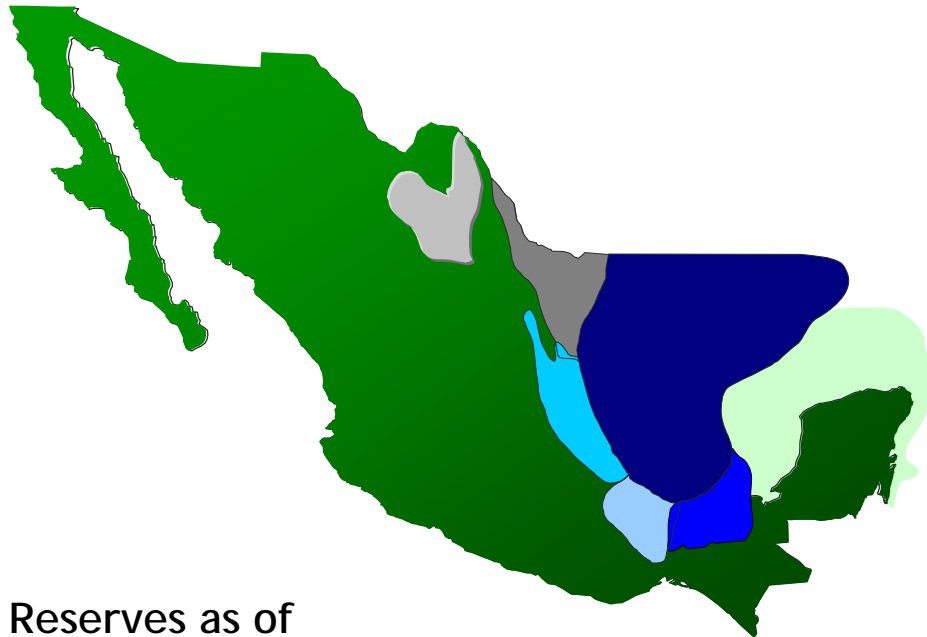


3P reserves  
100% = 60.4



	Associated:	11.5	27.2	44.7
	Non- associated:	6.2	10.5	15.7

# Geographical Distribution of Reserves



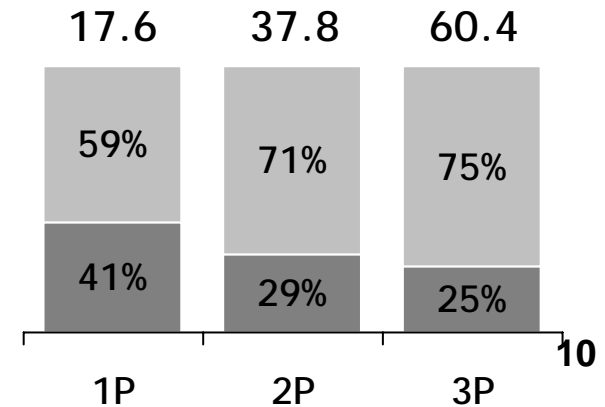
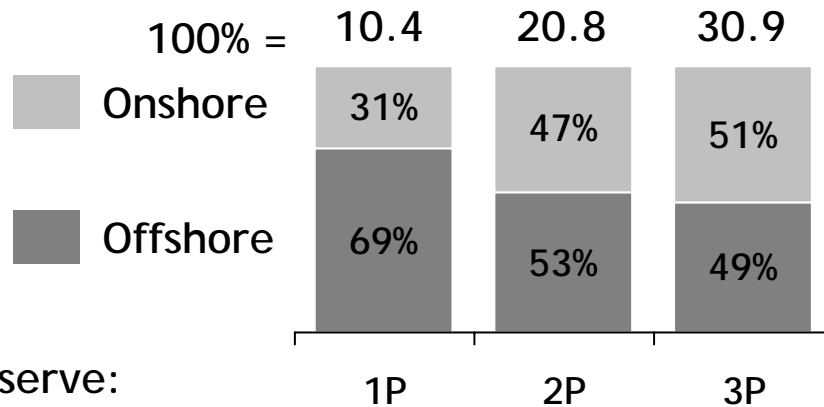
## Basins

- Sabinas
- Burgos
- Tampico - Misantla
- Veracruz
- Southeastern
- Deepwater
- Yucatán platform

Reserves as of  
January 1, 2009:

Crude oil reserves (MMMb)

Natural gas reserves (Tcf)

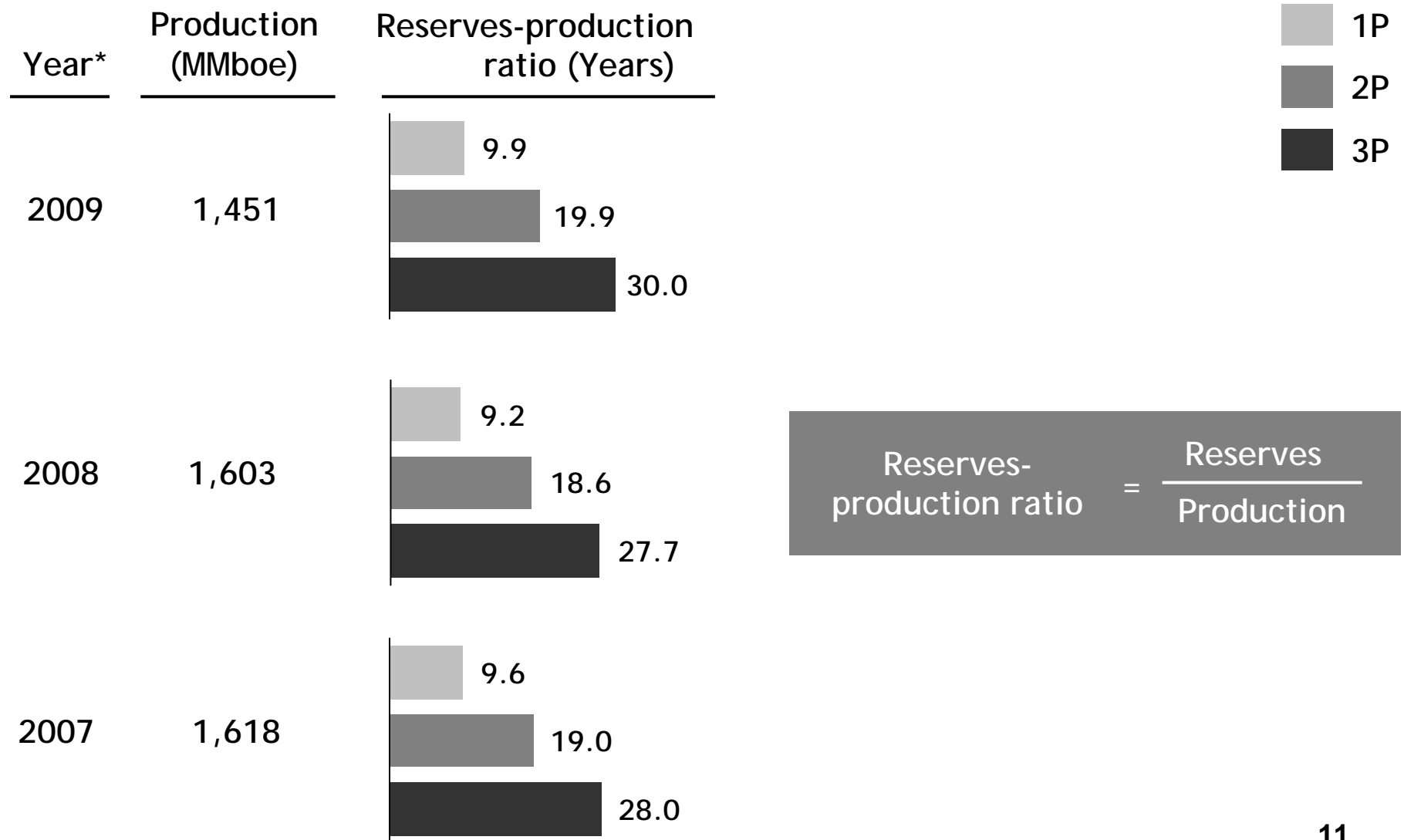


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Type of reserve:

Note: Numbers may not total due to rounding.

# Reserves-Production Ratio

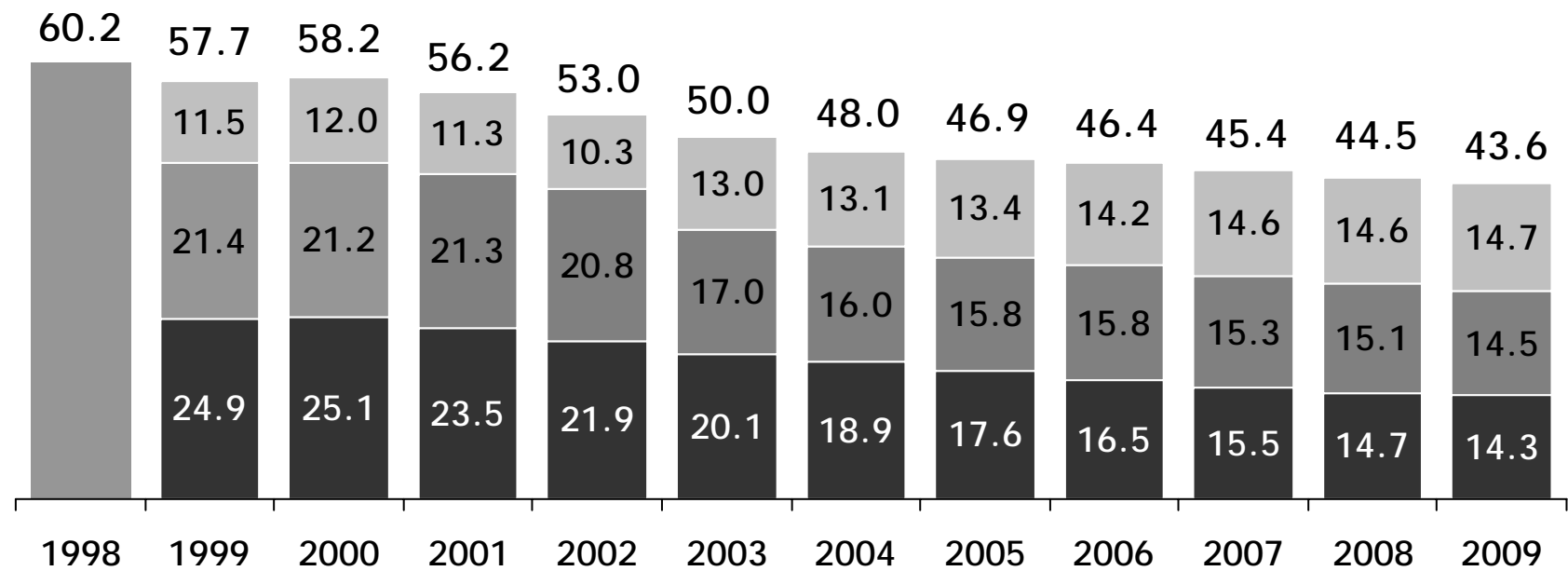
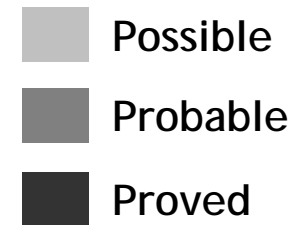


\* As of January 1 of each year.

Note: Numbers may not total due to rounding.

# Reserves Evolution

Reserves as of January 1 of each year  
Billion barrels of crude oil equivalent



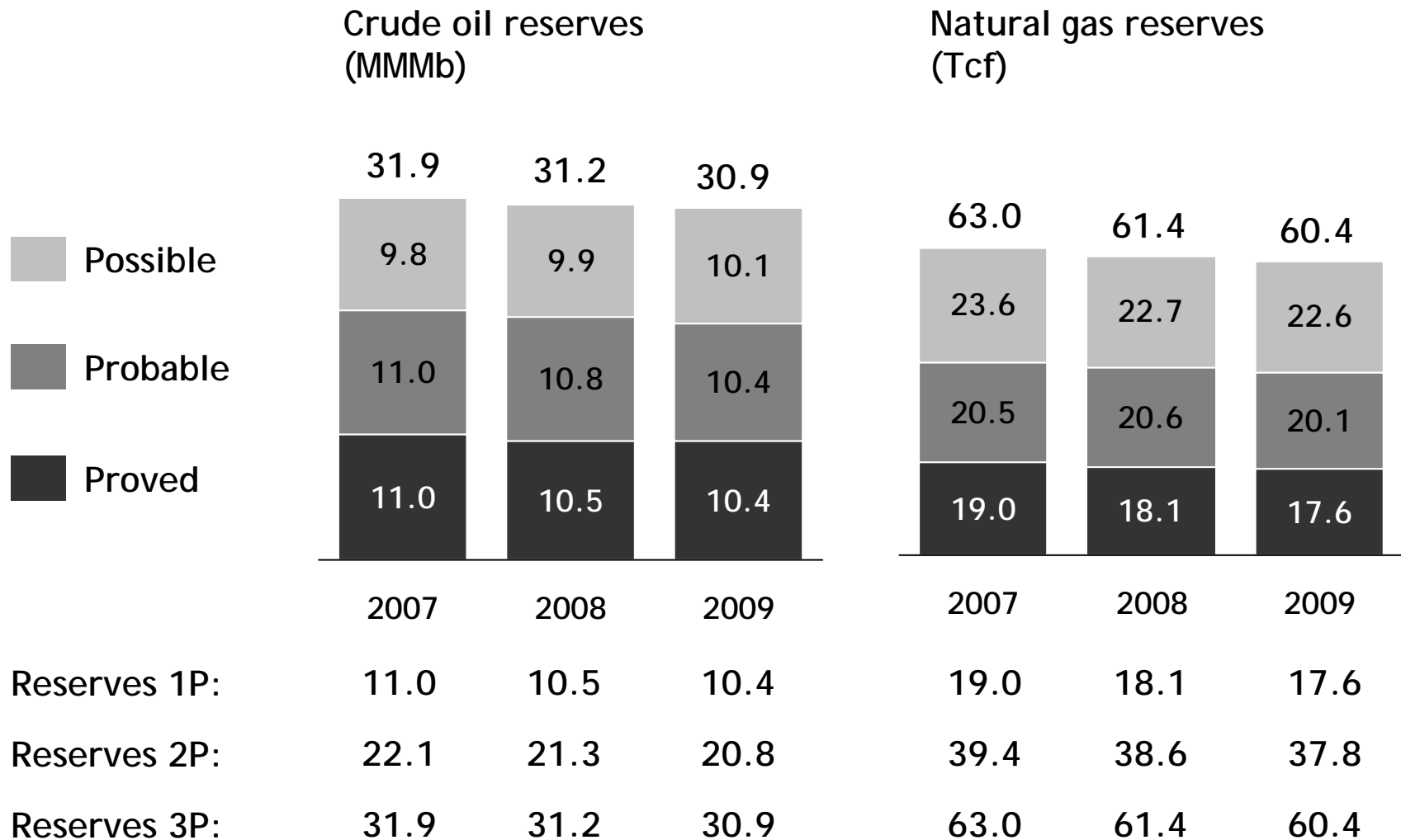
1P Reserves:	25.1	23.5	21.9	20.1	18.9	17.6	16.5	15.5	14.7	14.3
2P Reserves:	46.3	44.8	42.7	37.0	34.9	33.5	32.3	30.8	29.9	28.8
3P Reserves:	58.2	56.2	53.0	50.0	48.0	46.9	46.4	45.4	44.5	43.6

• As of January 1 of each year.

Note: Numbers may not total due to rounding.

# Crude Oil and Natural Gas Reserves Evolution

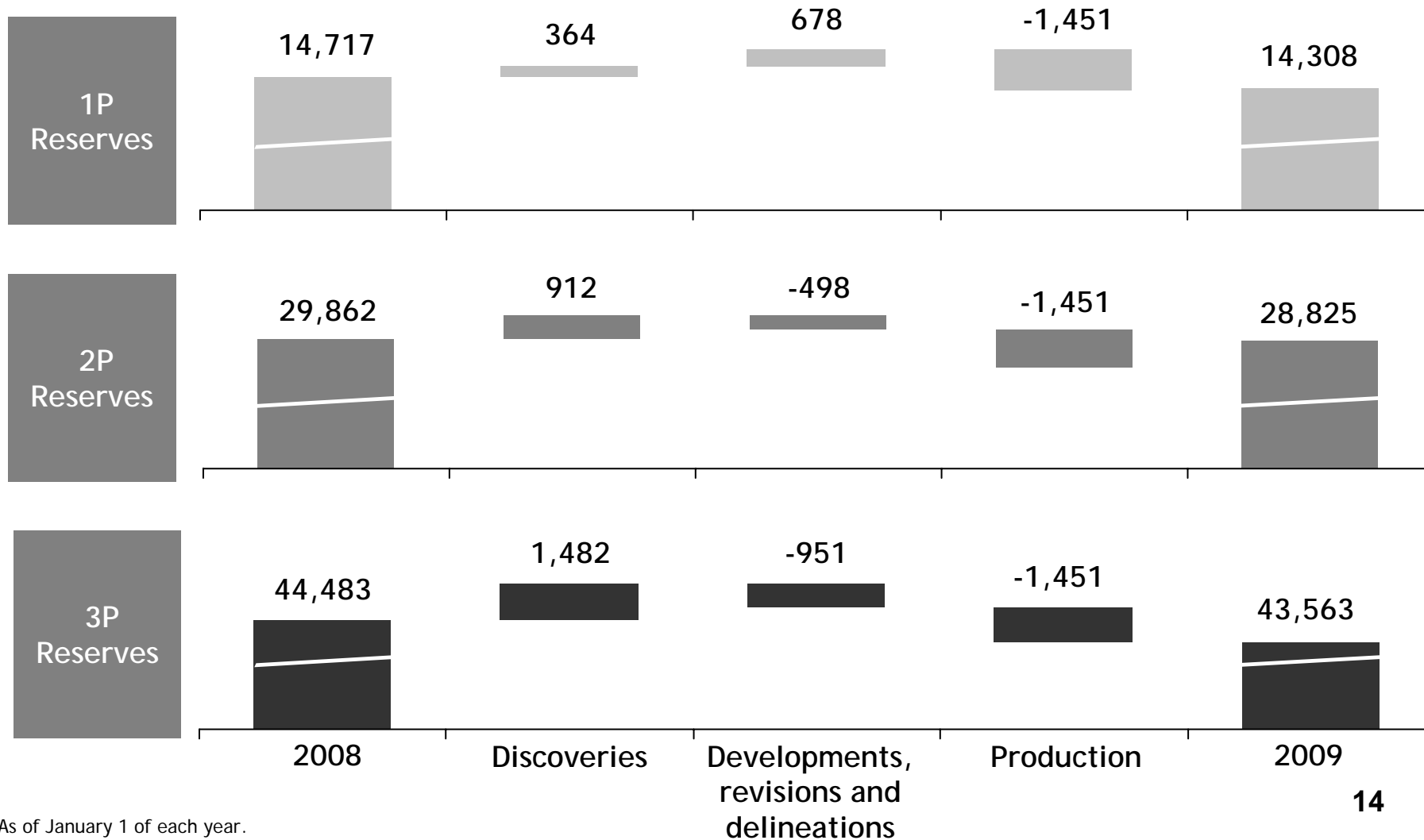
Reserves as of January 1 of each year



Note: Numbers may not total due to rounding.

# Reserves Evolution 2008 - 2009\*

Million barrels of crude oil equivalent (MMboe)



\* As of January 1 of each year.

Note: Numbers may not total due to rounding.

# Content

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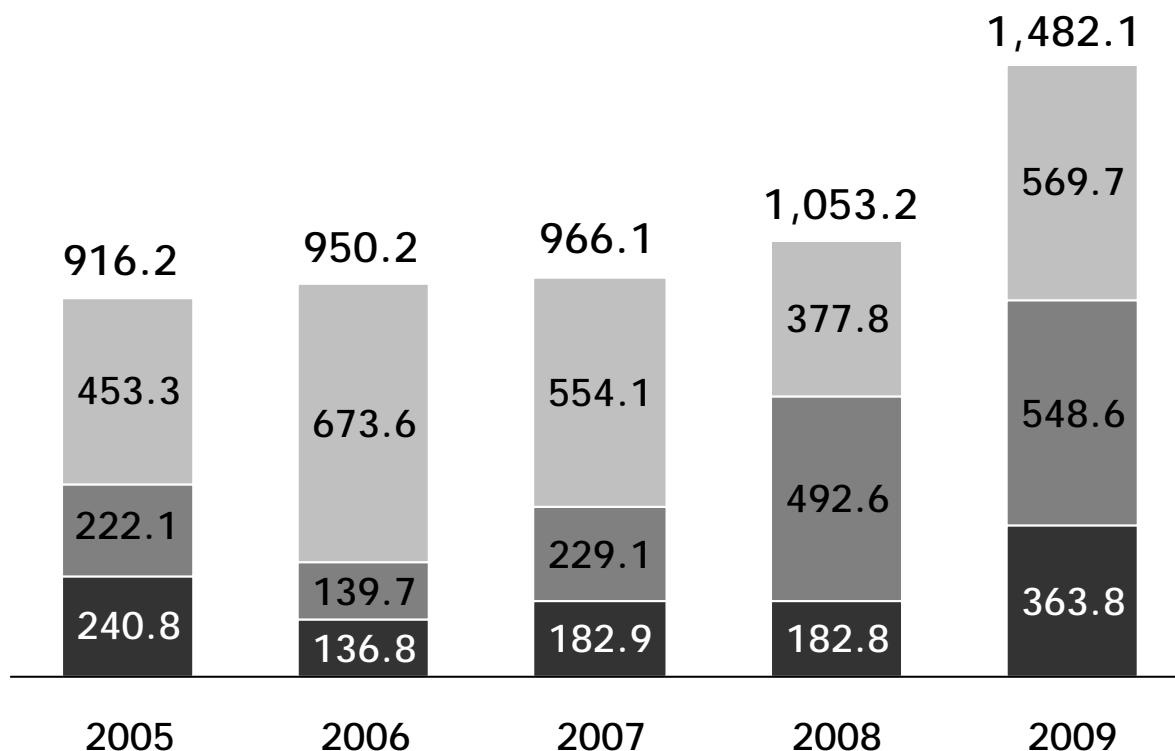
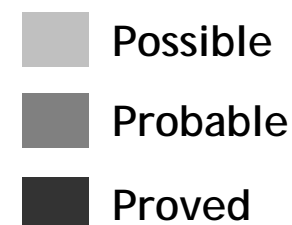
Reserves Estimation as of January 1, 2009

Main Discoveries

Questions and Answers

# Discoveries Evolution\*

Million barrels of crude oil equivalent



	2005	2006	2007	2008	2009
1P Reserves:	240.8	136.8	182.9	182.8	363.8
2P Reserves:	462.9	276.6	412.1	675.4	912.4
3P Reserves:	916.2	950.2	966.1	1,053.2	1,482.1

\* As of January 1 of each year.

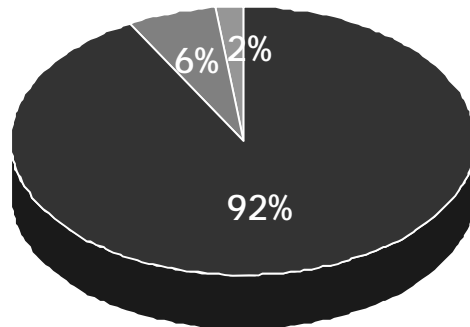
Note: Numbers may not total due to rounding.



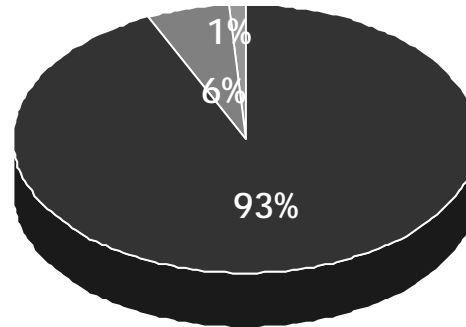
# Discoveries as of January 1, 2009

Million barrels of crude oil equivalent

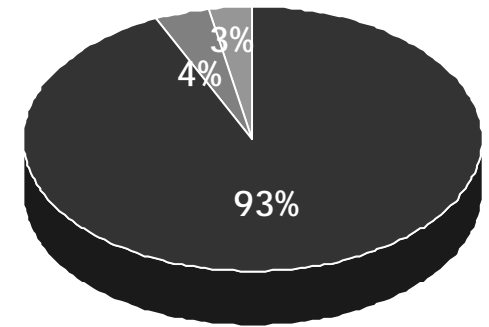
Proved reserves  
100% = 364



2P reserves  
100% = 912



3P reserves  
100% = 1,482



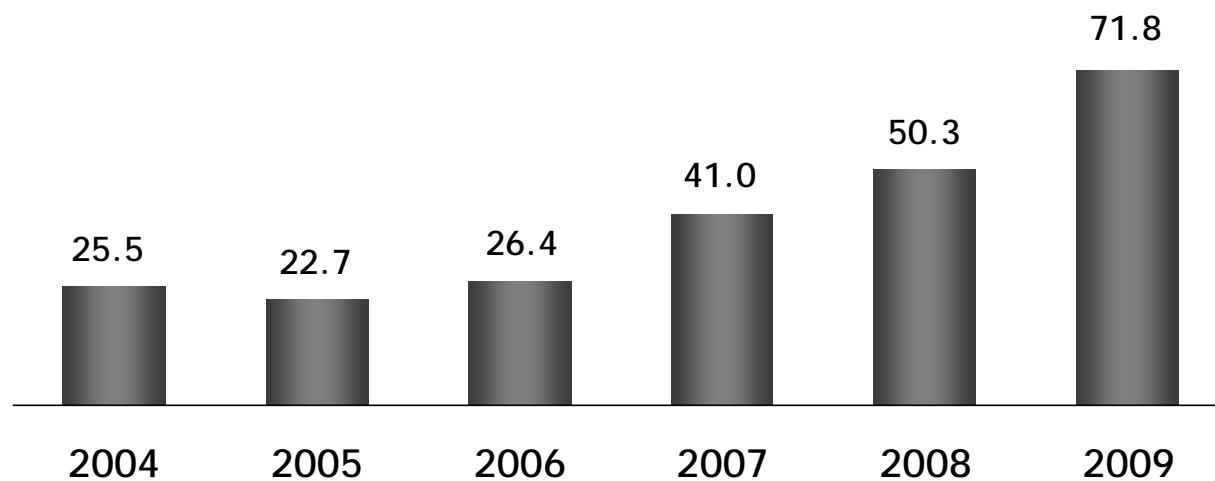
Basin

■ Southeastern:	335	848	1,373
■ Veracruz:	21	54	60
■ Burgos:	7	11	49

# Evolution of the replacement rate of proved reserves\*

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Replacement rate of 1P\*\*  
Per cent



\* As of January 1, of each year.

\*\* Includes: discoveries, delineations, developments and revisions.

# Content

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Reserves Estimation as of January 1, 2009

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# Basic Definitions

Original volume of total hydrocarbons in place						
Original volume of undiscovered hydrocarbons		Original volume of discovered hydrocarbons				
		Non economic		Economic		
Non recoverable	Proven reserves	Non recoverable	Contingent resources	Reserves	Proved	Production
	Unproved reserves		Unproved reserves		Probable	
	Undiscovered hydrocarbons		Undiscovered hydrocarbons		Possible	
	Low estimate		Low estimate		1P	
	Central estimate		Central estimate		2P	
	High estimate		High estimate		3P	

## Basic Definitions

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The terms “original volumes”, “prospective” and “contingent resources” and “reserves” have been used with 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), and national committees such as 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.