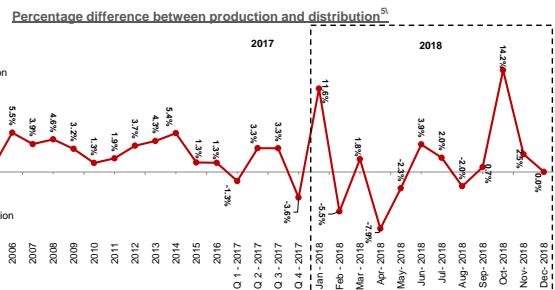
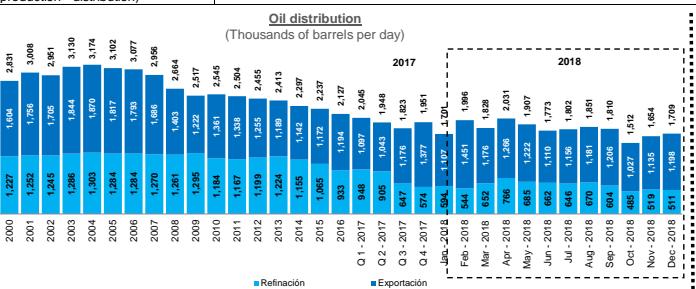


NATIONAL HYDROCARBONS COMMISSION
Oil Refining and Export Report
December 2018

Indicators

Production and distribution of oil	2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016												2017 Q1 Q2 Q3 Q4 Q1 Apr May Jun Jul Ago Sep Oct Nov Dec												2018													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Q1	Q2	Q3	Q4	Q1	Apr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dec												
National Production Oil (KBPD)¹⁾	3,256	3,076	2,792	2,601	2,577	2,553	2,548	2,522	2,429	2,267	2,155	2,019	2,015	1,866	1,883	1,893	1,883	1,864	1,844	1,838	1,815	1,823	1,763	1,696	1,709													
Entitlements	3,256	3,076	2,792	2,601	2,577	2,553	2,548	2,522	2,429	2,267	2,154	2,018	2,015	1,866	1,883	1,893	1,883	1,864	1,844	1,838	1,815	1,823	1,763	1,696	1,709													
Contrats	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.3	23.4	36.3	32.7	46.7	51.4	50.9	54.1	51.2	61.4	66.1	66.8	68.6	70.2												
Distribution (KBPD)	3,077	2,956	2,664	2,517	2,545	2,504	2,455	2,413	2,297	2,237	2,127	2,045	1,948	1,823	1,951	1,701	2,031	1,907	1,773	1,802	1,851	1,810	1,512	1,654	1,709													
Refining ²⁾	1,284	1,270	1,261	1,295	1,184	1,167	1,199	1,224	1,155	1,065	933	948	905	647	574	594	766	685	662	646	670	604	485	519	511													
Export ³⁾	1,793	1,686	1,403	1,222	1,361	1,338	1,255	1,189	1,142	1,172	1,104	1,097	1,043	1,176	1,107	1,266	1,222	1,110	1,156	1,181	1,206	1,027	1,135	1,198														
Daily difference (KBPD)⁴⁾	179	120	127	84	32	49	93	109	132	30	28	-26	67	62	-67	192	-149	-42	71	36	-36	12	251	42	0													
Percentage difference (production - distribution)	5.5%	3.9%	4.6%	3.2%	1.3%	1.9%	3.7%	4.3%	5.4%	1.3%	1.3%	-1.3%	3.3%	3.3%	-3.6%	10.1%	-7.9%	-2.3%	3.9%	2.0%	-2.0%	0.7%	14.2%	2.5%	0.0%													

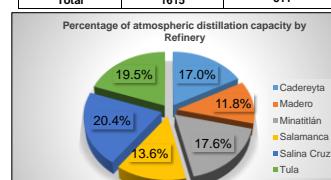


	2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016												2017 Q1 Q2 Q3 Q4 Q1 Apr May Jun Jul Ago Sep Oct Nov Dec												2018													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Q1	Q2	Q3	Q4	Q1	Apr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dec												
Total	1,284	1,270	1,261	1,295	1,184	1,167	1,199	1,224	1,155	1,065	933	948	905	647	574	598	766	685	662	646	670	604	485	519	511													
Cadereyta (Nuevo León)	207	210	208	217	177	171	188	189	181	159	122	131	159	100	119	125	116	94	114	122	159	109	99	116	113													
Madero (Tamaulipas)	149	141	152	152	126	117	128	130	111	129	87	76	79	24	0	0	31.7	68.6	28.0	40.6	0.0	0.0	0.0	0.0	0.0													
Minatitlán (Veracruz)	169	170	162	167	159	152	171	183	168	152	112	111	103	84	49	20	23	51	8	18	70	69	14	0	0	0												
Salamanca (Guanajuato)	196	188	192	192	186	171	179	195	171	149	171	173	158	161	136	150	163	163	155	165	158	161	118	77	75													
Salina Cruz (Oaxaca)	290	272	279	277	270	279	257	282	270	240	239	257	169	60	65	138	235	213	201	175	151	136	119	186	151													
Tula (Hidalgo)	273	289	267	290	266	277	246	255	236	202	237	205	133	160	136	144	166	132	128	136	119	132	128	136	139	172												

Location of Refineries in the Mexican Republic



Refinery	Atmospheric distillation capacity* (KBPD)	Oil process Dec -2018
Cadereyta	275	113
Madero	190	0
Minatitlán	285	0
Salamanca	220	75
Salina Cruz	330	151
Tula	315	172
Total	1615	511 **



Notes:

- ¹⁾ Data includes production volume of assignments and contracts.
- ²⁾ Oil delivered to "Refinación", to "Mauleña", to "Cancreina" and to "La Venta" of the Balance of crude distribution.
- ³⁾ Crude shipped to export terminals.
- ⁴⁾ Differences = (volume of oil produced - volume of oil distributed).
- ⁵⁾ Difference between the volume of oil produced and distributed as a percentage of production.
- * The atmospheric distillation capacity corresponds to the capacity for the year 2018.
- ** Corresponds to the average capacity of the 6 refineries.

KBPD = thousands of barrels per day

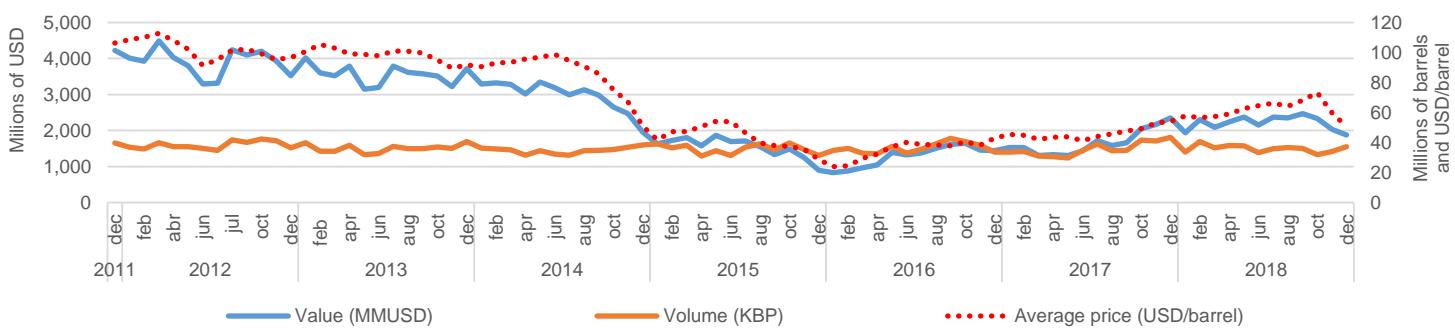
Numbers may not match due to rounding.

Source: Pemex Institutional Database

NATIONAL HYDROCARBONS COMMISSION
Oil Refining and Export Report
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Volume	Value	Average Price
1,198	37.15	50.49
Thousands of barrels per day	Millions of barrels	Millions of dollars

Volume and value of oil exports
december 2011 to december 2018



Oil exports by type and destination 2017 and 2018

Type of oil ¹³	Volume (KBP) ¹²		Average price (USD/barrel) ¹²	
	2017	2018	2017	2018
Olmeca	19	0 ▼	51.8	0.0 ▼
Istmo	86	31 ▼	50.8	64.5 ▲
Maya	1,052	1,088 ▲	46.3	61.6 ▲
Altamira	15	20 ▲	39.4	57.8 ▲
Talam	0	43 ▲	0.0	58.9 ▲
Total	1,172	1,182 ▲	46.6	61.5 ▲

Continent	Volume (KBP) ¹²		Average price (USD/barrel) ¹²	
	2017	2018	2017	2018
America	638	674 ▲	46.9	62.5 ▲
Asia	315	309 ▼	46.7	60.6 ▲
Europe	219	199 ▼	45.7	59.6 ▲
Total	1,172	1,182 ▲	46.6	61.5 ▲

Oil export as of December 2018¹¹

Country	Volume (KBP) ¹²		Volume (KBP) ¹²	
	2017	2018	2017	2018
United States	617.32	669.80 ▲	225.32	244.48 ▲
Spain	183.99	174.20 ▼	67.16	63.58 ▼
India	152.17	183.85 ▲	55.54	67.10 ▲
Japan	47.18	25.28 ▼	17.22	9.23 ▼
Korea	93.00	88.47 ▼	33.95	32.29 ▼
Italy	5.35	- ▼	1.95	- ▼
France	1.37	- ▼	0.50	- ▼
Dominican Republic	7.79	- ▼	2.84	- ▼
China	22.96	11.89 ▼	8.38	4.34 ▼
Netherlands	16.46	16.65 ▲	6.01	6.08 ▲
Portugal	4.22	2.84 ▼	1.54	1.04 ▼
Jamaica	6.60	3.83 ▼	2.41	1.40 ▼
Belgium	3.52	5.43 ▲	1.28	1.98 ▲
Nicaragua	3.86	- ▼	1.41	- ▼
Switzerland	2.85	- ▼	1.04	- ▼
Peru	2.11	- ▼	0.77	- ▼
Germany	1.36	- ▼	0.50	- ▼
Total	1,172.12	1,182.24 ▲	427.82	431.52 ▲

Source: Sistema de Información Comercial Vía Internet (SIAVI) of the Ministry of the Economy and Institutional Database (BDI) of Petroleos Mexicanos.

11 The volume, value and average price of oil exports in the reporting month are shown.

12 It shows the volume and average price of exports in the period of January to month of reporting for both years.

13 The Olmeca oil type corresponds to light oil, the Istmo oil type corresponds to medium oil, and the Maya, Altamira and Talam oil types correspond to heavy oil.

14 The volume of exports in the period from January to month of the report for 2018 are shown.

Note: The data contained in this report is only a reference, thus it is the responsibility of the user to confirm and validate the information. The CNH does not issue any type of declaration or guarantee regarding the contained data, nor assumes any responsibility for the accuracy of the information.

Definitions: KBPD = Thousands of barrels per day, KBP = Millions of barrels, MMUSD = Millions of dollars, USD/barrel = Dollars per barrel.