COMISION NACIONAL BANCARIA Y DE VALORES

Mexico City, October 6, 2009

PRESS RELEASE

Financial authorities warn about trading in an illegal market of "old bonds", as well as attempts to assign some value to fake public debt securities.

The National Banking and Securities Commission (CNBV) has received written probe from the Ministry of Finance and Public Debt (SCHP) related to some dubious activities, which are described below:

- Many applications have been presented before the SHCP, related to paper issued by the Mexican Government between the years of 1850 and 1945, having that paper the characteristics of what at that period of time was considered as public debt ("old bonds"), but which currently are no longer of any value.

- There are reasons to believe that there is a market for that paper, being that market outside the legal framework, since some people holding that paper have expressed that they bought it from third parties in exchange for a payment based on the understanding that the paper carries some value. Moreover, some of them have attempted to use it as collateral for credit transactions.

- On the other hand, some applications have been presented by individuals who use fake documents, which are supposed to be issued by public officials with the purpose of serve as a prove of the underlying value of the paper in that way presented.

- Under this framework, financial authorities point out that the only legal obligations issued by the Federal Government are those presented on the SHCP's website, specially the following links:
  http://www.apartados.hacienda.gob.mx/ucp/esp/index.html
  http://www.apartados.hacienda.gob.mx/estadisticas_oportunas/esp/index.html

The CNBV issues this public warning in order to prevent the potential outcomes of the situation above mentioned. The SHCP Legal Credit Procedures Division (Dirección General Adjunta de Procedimientos Legales de Crédito) is available to answer any doubts or questions that might arise from the public in relation to this matter, at phone number (52-55) 36-88-17-69.

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