

NOTICE

The United Mexican States Value Recovery Rights, Series A

NOTICE IS HEREBY GIVEN pursuant to the Fiscal Agency Agreement dated as of March 28, 1990 (the "Agreement") under which the above Rights were issued that the Fiscal Agent has received a Calculation Report for the Payment Date occurring on July 2, 2001 from the International Monetary Fund, as Calculation Agent for the Rights under the Agreement, setting forth the following amounts:

| | | |
|-----------------------|------|---------------|
| Current Oil Price | US\$ | 23.4560 |
| Reference Oil Price | US\$ | 18.4492 |
| Current Oil Revenues | US\$ | 3,612,849,802 |
| Excess Base Revenues | US\$ | 454,274,298 |
| Excess Price Revenues | US\$ | 231,350,364 |

Based upon the Calculation Report the Fiscal Agent has calculated for said Payment Date the following amounts:

| | | |
|------------------------|------|-----------------------|
| Value Recovery Payment | US\$ | .00483541142092649000 |
| Carryforward Amount | US\$ | 0 |

June 18, 2001



By: Citibank, N.A.
as Fiscal Agent