

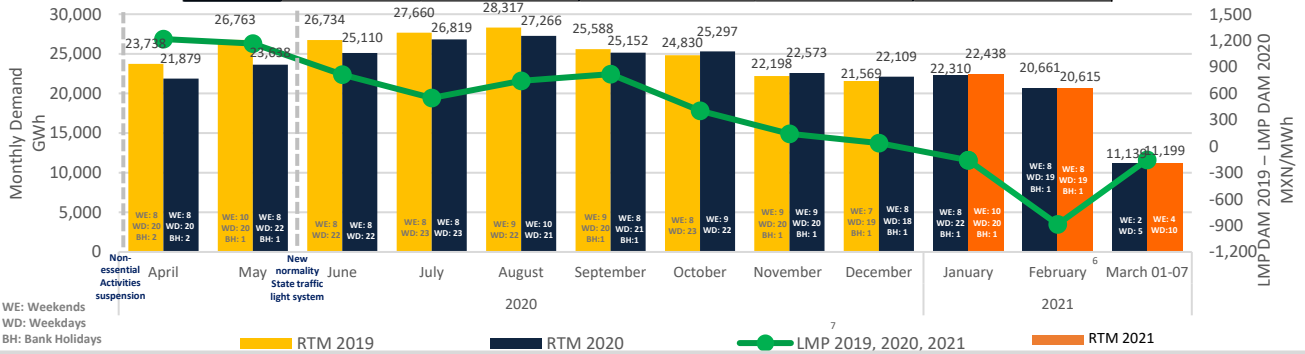
Market Summary

- On March 09th, it was published on the DOF the decree reforming and adding various provisions of the Electricity Industry Law.
- On March 11th, a judge in competition matters issued the provisional suspension of the effects of the reform to the Electricity Industry Law (LIE).
- On March 08th, it was published in the official SEMARNAT website the technical documents about the Mexican Emission Trading System.
- On March 14th, began daylight saving time in 33 municipalities of the northern border strip.

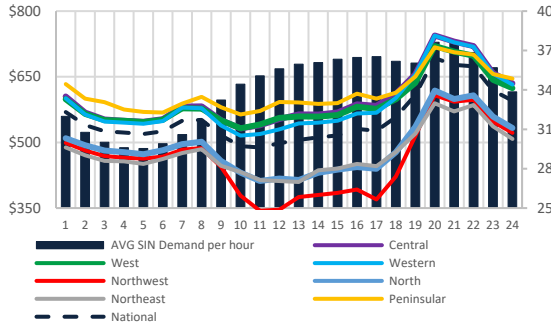
Comparative analysis of electrical energy demand in RTM¹ between 2021, 2020 and 2019 for SIN²

Month	RTM Demand 2021 [GWh]	Monthly demand variation 2021 ³	RTM demand 2020 [GWh]	Monthly demand variation 2020 ⁴	Demand variation 2021/2020
January	22,438	↑ 1.5%	22,310	↑ 3.4%	↑ 0.6%
February	20,615	↑ 1.7%	20,661	↑ 2.5%	↓ -0.2%
March 1 - 07	11,199	↑ 8.6%	11,139	↑ 7.8%	↑ 0.5%

Month	RTM Demand 2020 [GWh]	Monthly demand variation 2020 ³	RTM demand 2019 [GWh]	Monthly demand variation 2019 ⁴	Demand variation 2020/2019
January	22,310	↑ 3.4%	21,983	↑ 3.6%	↑ 1.5%
February	20,661	↑ 2.5%	20,798	↑ 4.7%	↓ -0.7%
March	24,072	↑ 5.2%	23,620	↑ 2.6%	↑ 1.9%
April	21,879	↓ -6.1%	23,738	↑ 3.8%	↓ -7.8%
May	23,638	↑ 4.6%	26,763	↑ 9.1%	↓ -11.7%
June	25,110	↑ 9.8%	26,734	↑ 3.2%	↓ -6.1%
July	26,819	↑ 3.4%	27,660	↑ 0.1%	↓ -3.0%
August	27,266	↑ 1.7%	28,317	↑ 2.4%	↓ -3.7%
September	25,152	↓ -4.7%	25,588	↓ -6.6%	↓ -1.7%
October	25,297	↓ -2.7%	24,830	↓ -6.1%	↑ 1.9%
November	22,573	↓ -7.8%	22,198	↓ -7.6%	↑ 1.7%
December	22,109	↓ -5.2%	21,569	↓ -6.0%	↑ 2.5%
Total	286,884		293,797		↓ -2.4%

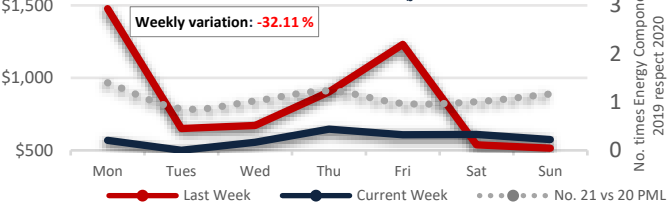


Regional⁸ hourly LMP week March 08th to 14th (MXN/MWh)_a

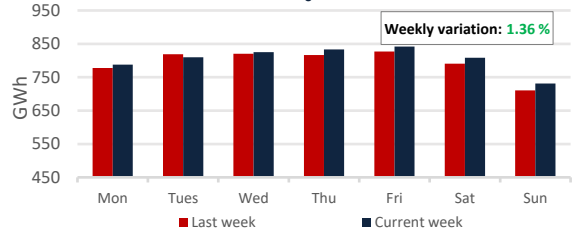


	LMP from Monday to Friday from February 15 th to 19 th				LMP (maximum price hours) ⁹ from Monday to Friday from February 15 th to 19 th				LMP (minimum price hours) ¹⁰ from Monday to Friday from February 15 th to 19 th			
	Range	Average \bar{X}	Standard Deviation σ	Variation Coefficient V.C.= σ/\bar{X}	Range	Average \bar{X}	Standard Deviation σ	Variation Coefficient V.C.= σ/\bar{X}	Range	Average \bar{X}	Standard Deviation σ	Variation Coefficient V.C.= σ/\bar{X}
National	330-546	438	69	13%	330-580	455	72	12%	171-512	341	46	9%
Central	390-591	490	78	13%	390-626	508	81	13%	197-555	376	55	10%
West	370-580	475	75	13%	370-610	490	79	13%	208-550	379	59	11%
Western	396-584	490	79	13%	392-623	507	82	13%	191-545	368	51	9%
Northwest	459-456	457	86	19%	427-495	461	82	16%	319-418	373	73	17%
North	328-477	402	66	14%	310-510	410	66	13%	210-444	327	46	10%
Northeast	329-458	393	59	13%	301-486	393	60	12%	221-430	325	43	10%
Peninsular	332-601	466	79	13%	325-624	474	81	13%	237-578	407	70	12%
BCA	1,329-409	212	52%	242%	1,329-461	255	55%	242%	498-357	142	42%	40%
BCS	2,376-2,497	2,436	463	19%	2,329-2,707	2,518	564	21%	800-2,288	159	7%	7%

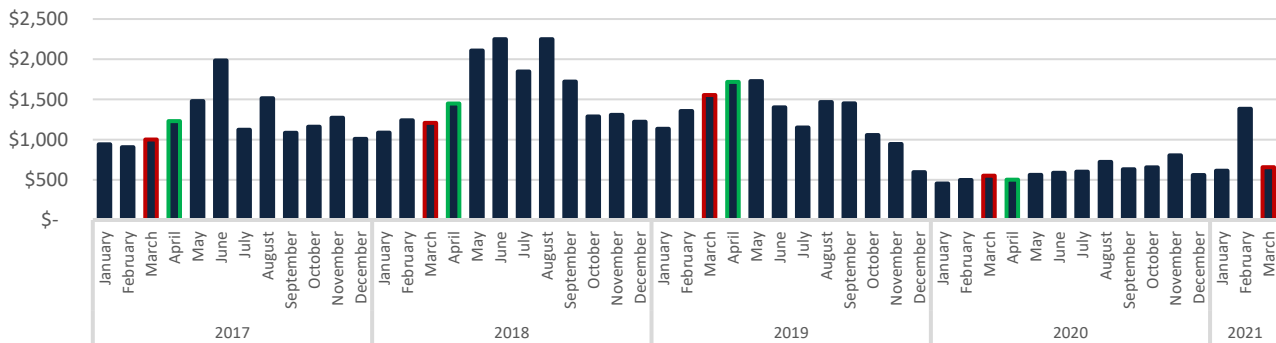
LMP Energy Component SIN¹¹ Weekly (MXN/MWh)_b



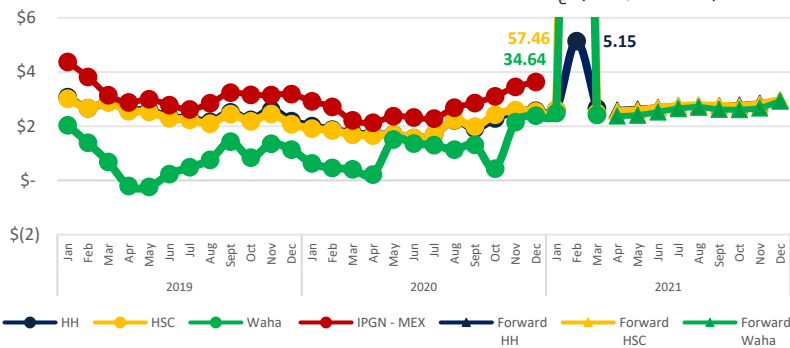
Weekly SIN_c RTM Demand



Historical LMP SIN (MXN/MWh)_d



Historical Natural Gas Price & Forward_e (USD/MMBtu)

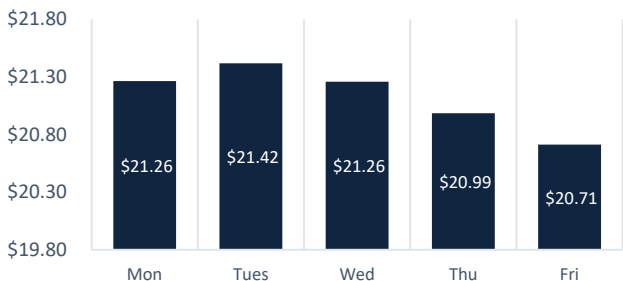


The natural gas index price provided by the CRE for the month of January 2021¹² was \$3.39 USD/MMBtu.

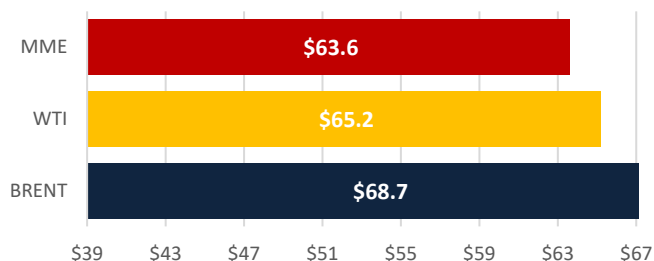
The prices for Henry Hub (HH) and Houston Ship Channel (HSC) were \$ 2.66 USD/MMBtu and \$ 2.49 USD/MMBtu respectively, for march. The price for Texas Waha was \$ 2.42 USD/MMBtu for the same period.

The Mexican Export Crude-oil Blend (MME) had an average of \$ 63.4 USD/bbl, 7.6 % less than the one from North Sea (Brent) and 2.7 % less than West Texas Intermediate (WTI).

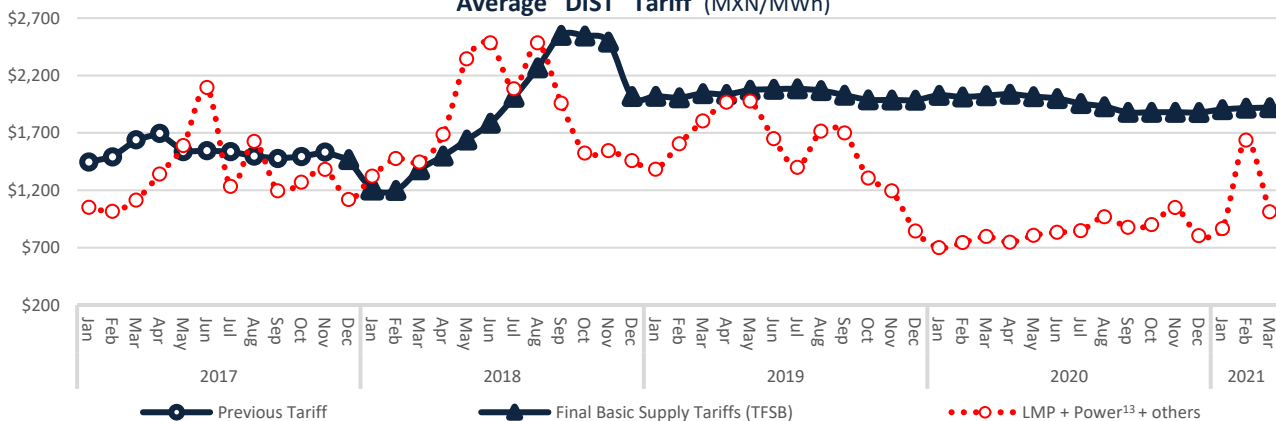
Exchange Rate_f (MXN/USD)



Crude Oil Average Price (USD/bbl)



Average "DIST" Tariff (MXN/MWh)



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d: <https://www.cemsa.gov.mx/Paginas/51M/Reportes/PreciosEnergia51MEM.aspx>

12: By this time, the new IPGN has not been published for the subsequent months

f: <http://www.banxico.org.mx/portal-mercado-cambiaro/index.html>

13: From Power Market Price 2017, 2018 & 2019. (The Capacity Balancing Market 2019 results are considered for 2020).