

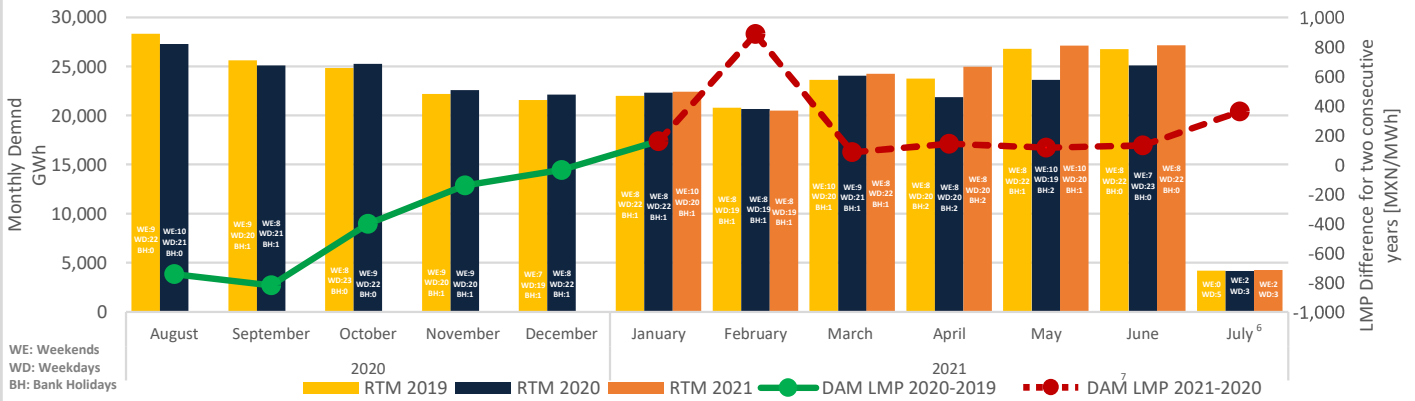
Market Summary

- On July 14th, CFE's 44th Board of Directors ordinary session was held. The following topics were discussed: CFE's 2022 consolidated budget draft, strategic partnerships, the restructuring of natural gas contracts, a plan to modernize hydropower plants, and transmission PRODESEN projects.
- On July 14th, SENER published the procedure to form an Electrical Installation Verification Unit.
- On July 16th, the CRE published its annual tasks newsletter from 2020.

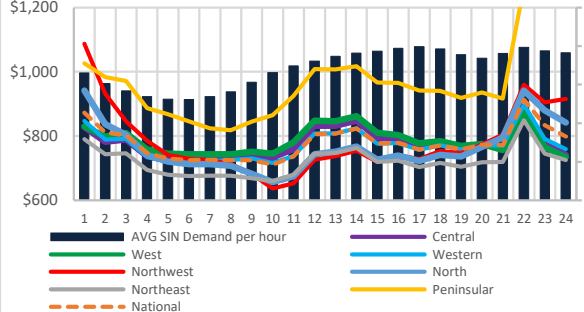
Comparative analysis of electrical energy demand in RTM¹ between 2021, 2020 and 2019 for SIN²

Month	RTM Demand 2021 [GWh]	Monthly demand variation 2021 ³	RTM demand 2020 [GWh]	Monthly demand variation 2020 ⁴	Demand variation 2021/2020
January	22,416	↑ 1.4%	22,310	↑ 3.4%	↓ 0.5%
February	20,487	↑ 1.2%	20,661	↑ 2.5%	↓ -0.8%
March	24,224	↑ 6.8%	24,072	↑ 5.2%	↑ 0.6%
April	24,951	↑ 6.4%	21,879	↓ -6.1%	↑ 14.0%
May	27,113	↑ 5.2%	23,638	↑ 4.6%	↑ 14.7%
June	27,149	↑ 3.5%	25,110	↑ 9.8%	↑ 8.1%
July 1-5 ⁶	4,255	↓ -6.0%	4,196	↑ 0.3%	↑ 1.4%
Total	150,595		141,865		↑ 6.15%

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 ⁵	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	27,265	↑ 1.7%	28,317	↑ 2.4%	↓ -3.7%
September	25,085	↓ -4.9%	25,588	↓ -6.6%	↓ -2.0%
October	25,238	↓ -2.6%	24,830	↓ -6.1%	↑ 1.6%
November	22,570	↓ -7.6%	22,198	↓ -7.6%	↑ 1.7%
December	22,117	↓ -5.2%	21,569	↓ -6.0%	↑ 2.5%
Total	286,763		293,797		↓ -2.4%

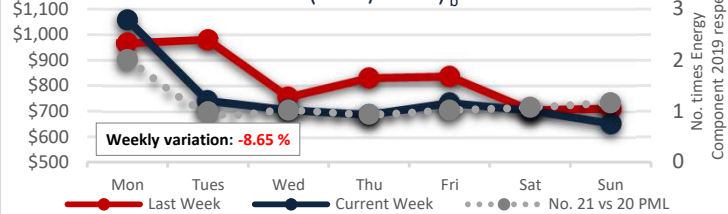


Regional⁸ hourly LMP week July 12th to 18th (MXN/MWh)_a

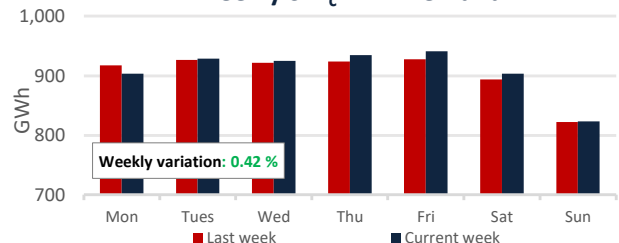


Range	LMP from Monday to Friday from July 12th to 16th				LMP (maximum price hours) ⁹ from Monday to Friday from July 12th to 16th				LMP (minimum price hours) ¹⁰ from Monday to Friday from July 12th to 16th			
	Average \bar{X}	Standard Deviation σ	Variation Coefficient $V.C. = \sigma/\bar{X}$	%	Average \bar{X}	Standard Deviation σ	Variation Coefficient $V.C. = \sigma/\bar{X}$	%	Range	Average \bar{X}	Standard Deviation σ	Variation Coefficient $V.C. = \sigma/\bar{X}$
National	1,004	810	189	23%	936	837	186	22%	918	784	190	24%
Central	984	808	192	24%	938	820	185	23%	951	796	200	25%
West	968	818	196	24%	915	822	189	23%	926	814	205	25%
Western	1,008	804	188	23%	944	824	183	22%	968	784	192	24%
Northwest	1,560	817	229	28%	1,490	890	255	29%	853	743	173	23%
North	1,066	793	183	23%	994	844	186	22%	833	742	166	22%
Northeast	958	751	173	23%	900	773	170	22%	847	729	174	24%
Peninsular	2,788	1,028	372	36%	2,740	1,111	457	41%	1,136	945	235	25%
BCA	6,821	1,307	931	71%	6,806	1,547	1,115	72%	2,465	1,068	621	58%
BCS	5,078	5,127	881	17%	3,322	5,687	750	13%	2,554	4,566	604	13%

LMP Energy Component SIN¹¹ Weekly (MXN/MWh)_b

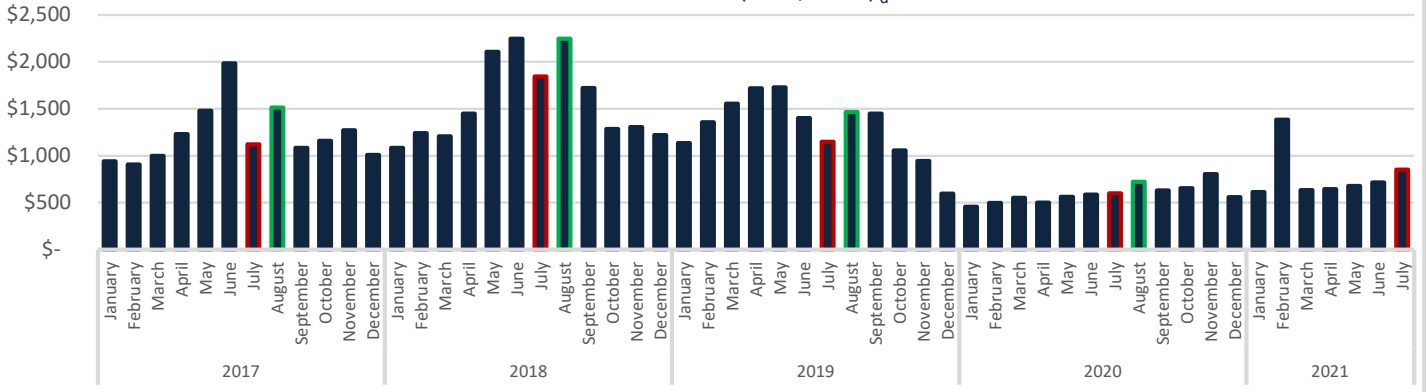


Weekly SIN_c RTM Demand

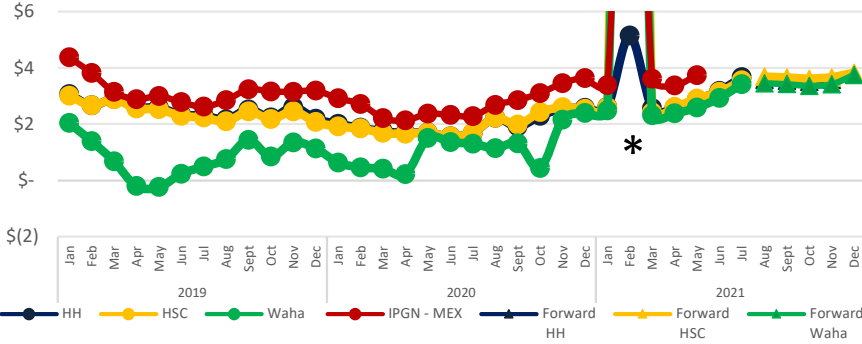


1: Real Time Market
 2: National Interconnected System
 3: Average LMP for the maximum hours, including the 12 hours with the highest prices from HE 16 to HE 3
 4: Average LMP for the minimum hours, including the 6 hours with the lowest price (from HE 4 to HE 11)
 5: Only 28 days for February 2020 are considered
 6: The data from July 1st to 5th, 2020 and 2021 is from real demand (Energy Withdrawals): <https://www.cenace.gob.mx/SIM/VISTA/REPORTES/DemandaRealList.aspx>
 7: Day Ahead Market
 8: Data from the National Interconnected System (not 08CO2-34.5)
 9: Average LMP for the maximum hours, including the 12 hours with the highest prices from HE 16 to HE 3
 10: Average LMP for the minimum hours, including the 6 hours with the lowest price (from HE 4 to HE 11)
 11: Local Marginal Price (PML in Spanish)
 12: Source: demand: <https://www.cenace.gob.mx/Graficademanda>, System real demand for withdrawals: <https://www.cenace.gob.mx/SIM/VISTA/REPORTES/DemandaRealList.aspx>

Historical LMP SIN (MXN/MWh)_d



Historical Natural Gas Price & Forward_e (USD/MMBtu)



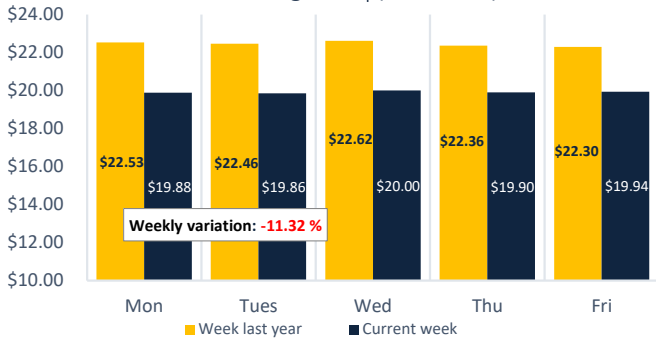
*feb-21	Average (\$/MMBtu)	Max (\$/MMBtu)	Min (USD/MMBtu)
Waha	34.64	208.79	2.38
HSC	57.46	400	2.43

The natural gas index price provided by the CRE for the month of May 2021¹² was \$3.74 USD/MMBtu.

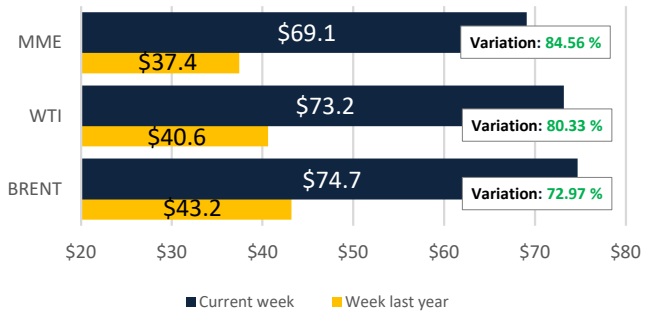
The prices for Henry Hub (HH) and Houston Ship Channel (HSC) were \$3.67 USD/MMBtu and \$3.56 USD/MMBtu respectively, for July. The price for Texas Waha was \$3.42 USD/MMBtu for the same period.

The Mexican Export Crude-oil Blend (MME) had an average of \$69.1 USD/bbl, 7.5 % less than the one from North Sea (Brent) and 5.6 % less than West Texas Intermediate (WTI).

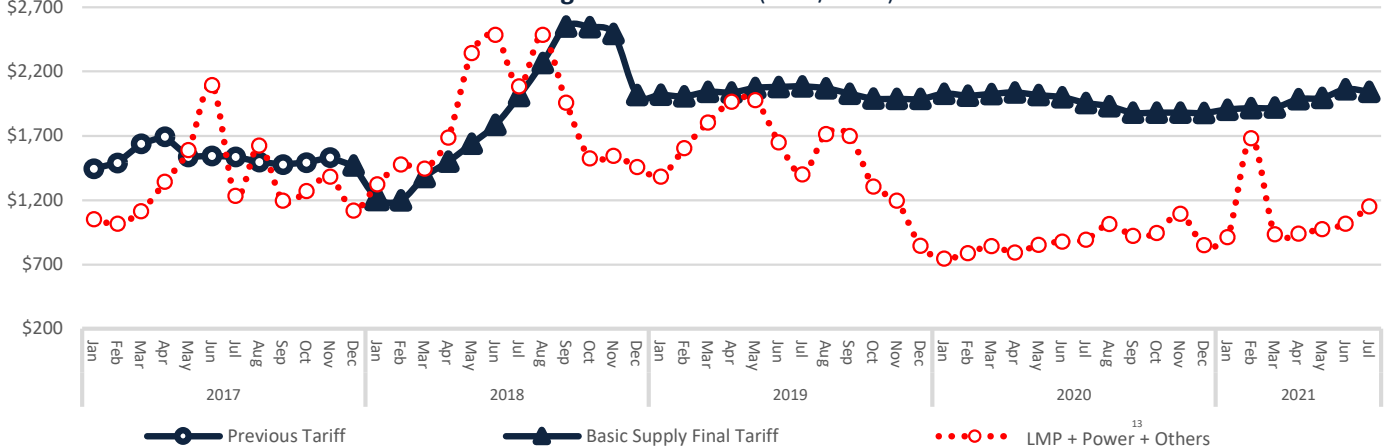
Exchange rate_f (MXN/USD)



Crude Oil Average Price (USD/bbl)



Average "DIST" Tariff (MXN/MWh)



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CDMX

Edificio Terret. Torre Norte
 Miguel de Cervantes Saavedra 301
 Col. Granada, 11520
 Tel: +52 55 5125 1670
 info@fisteraenergy.com

12: By this time, the new IPGN has not been published for the subsequent months e: <http://www.snl.com>

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

13: From Power Market Price 2017, 2018 & 2019. (The Capacity Balancing Market 2020 results are considered for 2021).