



Petróleos Mexicanos

(A Decentralized Public Entity of the Federal Government of the United Mexican States)

€1,000,000,000 5.5% Notes due 2017

Issued Under U.S. \$7,000,000,000 Medium-Term Notes Program, Series C

jointly and severally guaranteed by

Pemex-Exploración y Producción, Pemex-Refinación and Pemex-Gas y Petroquímica Básica

The payment of principal of and interest on the €1,000,000,000 5.5% Notes due 2017 (the "Notes") will be unconditionally and irrevocably guaranteed jointly and severally by Pemex-Exploración y Producción, Pemex-Refinación and Pemex-Gas y Petroquímica Básica (each a "Guarantor" and, collectively, the "Guarantors"), each of which is a decentralized public entity of the Federal Government (the "Mexican Government") of the United Mexican States ("Mexico"). The payment obligations of the Issuer (as defined below) under the Notes, and the payment obligations of the Guarantors under their respective guaranties of the Notes, will at all times rank equally with each other and with all other present and future unsecured and unsubordinated public external indebtedness of the Issuer or such Guarantor, including their obligations with respect to the public external indebtedness incurred by the Pemex Project Funding Master Trust, a Delaware trust established by the Issuer (the "Master Trust"). Neither the Notes nor the obligations of the Guarantors constitute obligations of, or are guaranteed by, the Mexican Government or Mexico.

Petróleos Mexicanos (the "Issuer" and, together with the Guarantors and their consolidated subsidiaries, "PEMEX"), a decentralized public entity of the Mexican Government, will pay interest on the Notes on January 9 of each year, commencing on January 9, 2010. Unless previously redeemed or purchased and cancelled, the Notes will mature at their principal amount on January 9, 2017. The Notes are subject to redemption in whole, at par, at the option of the Issuer, at any time, in the event of certain changes affecting Mexican taxes as described under "Description of the Notes—Redemption—Tax Redemption" in the accompanying Offering Circular dated January 27, 2009, as supplemented by the First Supplement to the Offering Circular, dated September 3, 2009 (together, the "Offering Circular"). The Issuer has applied to list the Notes on the Luxembourg Stock Exchange and to have the Notes trade on the Euro MTF market of the Luxembourg Stock Exchange.

The Notes will contain provisions regarding acceleration and future modifications to their terms that differ from those applicable to certain of the Issuer's and the Guarantors' other outstanding public external indebtedness issued prior to October 2004. Under these provisions, which are commonly referred to as "collective action clauses" and are described under "Description of Notes—Modification and Waiver" in the Offering Circular, in certain circumstances, the Issuer may amend the payment and certain other provisions of the Notes with the consent of the holders of 75% of the aggregate principal amount of the Notes.

Investing in the Notes involves risks. See "Risk Factors" beginning on page 9 of the Offering Circular.

The Notes have not been and will not be registered under the Securities Act of 1933 (the "Securities Act") or any state securities laws and are being offered and sold only outside the United States in accordance with Regulation S ("Regulation S") under the Securities Act. The Notes are in bearer form and are subject to United States tax law requirements. For a description of certain restrictions on resale and transfer of the Notes, see "Plan of Distribution" in this Final Terms and "Notice to Investors," "Limitations on Issuance of Bearer Notes" and "Offering and Sale" in the Offering Circular.

The information contained herein and in the Offering Circular is the exclusive responsibility of the Issuer and the Guarantors and has not been reviewed or authorized by the Comisión Nacional Bancaria y de Valores (the National Banking and Securities Commission or the "CNBV") of Mexico. The characteristics of the offering will be notified to the CNBV under Article 7, second paragraph, of the Ley del Mercado de Valores (the "Securities Market Law"), solely for information purposes and such notice does not imply any certification as to the investment quality of the Notes, the solvency of the Issuer or the Guarantors, or the accuracy or completeness of the information contained herein or in the Offering Circular. The Notes have not been and will not be registered with the Registro Nacional de Valores (the "National Securities Registry") maintained by the CNBV and may not be offered or sold publicly in Mexico. Furthermore, the Notes may not be offered or sold in Mexico, except through a private offering conducted in accordance with Article 8 of the Securities Market Law.

Issue Price of the Notes: 99.311% plus accrued interest, if any, from and including October 8, 2009, the expected delivery date.

The Managers expect to deliver the Notes on or about October 8, 2009.

Joint Lead Managers and Joint Bookrunners

CALYON

Deutsche Bank

Co-Manager

Barclays Capital

September 30, 2009

This Final Terms is supplemental to the Offering Circular. This document should be read in conjunction with the Offering Circular and all information incorporated therein by reference. Information contained in this Final Terms updates and/or revises comparable information contained in the Offering Circular. Terms defined in the Offering Circular have the same meaning when used in this Final Terms.

You should rely only on the information contained in this Final Terms and the Offering Circular. None of the Issuer or the Guarantors have authorized anyone to provide you with different information. None of the Issuer, the Guarantors or the Managers (as defined below in “Plan of Distribution”) are making an offer of these Notes in any jurisdiction where the offer is not permitted. You should not assume that the information contained in this Final Terms and the Offering Circular is accurate as of any date other than the dates on the front of this Final Terms and the Offering Circular.

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This Final Terms and the Offering Circular have been prepared by the Issuer solely for use in connection with the proposed offering of the Notes. Distribution of this Final Terms and the Offering Circular to any other person other than the offeree and any person retained to advise such offeree with respect to its purchase is unauthorized, and any disclosure of any of its contents, without the prior written consent of the Issuer, is prohibited.

The Managers make no representation or warranty, express or implied, as to the accuracy or the completeness of the information contained in this Final Terms and the Offering Circular. Nothing in this Final Terms or the Offering Circular is, or shall be relied upon as, a promise or representation by the Managers as to the past or future. The Issuer has furnished the information contained in this Final Terms and in the Offering Circular.

No representation or warranty is made or implied by the Managers or any of their respective affiliates, and neither the Managers nor any of their respective affiliates makes any representation or warranty, or accepts any responsibility, as to the accuracy or completeness of the information contained in the Offering Circular as supplemented by this Final Terms. Neither the delivery of the Offering Circular, this Final Terms nor any Preliminary Terms nor the offering, sale or delivery of any Note shall, in any circumstances, create any implication that the information contained in the Offering Circular, as supplemented by this Final Terms, is true subsequent to the date hereof or that there has been no adverse change in the financial situation of the Issuer or the Guarantors since the date hereof or that any other information supplied in connection with the U.S. \$7,000,000,000 Medium-Term Notes Program, Series C is correct at any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

This Final Terms and the Offering Circular contain summaries believed to be accurate with respect to certain documents, but reference is made to the actual documents for complete information. All such summaries are qualified in their entirety by such references. Copies of documents referred to herein will be made available to prospective investors upon request to the Issuer or the Managers.

Neither this Final Terms nor the Offering Circular constitutes an offer of, or an invitation by or on behalf of the Issuer or the Guarantors to subscribe for or purchase any of the Notes. The distribution of this Final Terms and the Offering Circular and the offering of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Final Terms and the Offering Circular come are required by the Issuer, the Guarantors and the Managers to inform themselves about and to observe any such restrictions. For a description of certain further restrictions on offers and sales of the Notes and distribution of this Final Terms and the Offering Circular, see “Plan of Distribution” in this Final Terms and “Offering and Sale” in the Offering Circular.

All references in this Final Terms to “euro”, “EUR” or “€” are to the single currency introduced at the start of the third stage of European Economic and Monetary Union pursuant to the Treaty establishing the European Community, as amended, all references to “U.S. dollar”, “USD” or “U.S.\$” are to the lawful currency of the United States of America and all references to “pesos” or “Ps.” are to the lawful currency of Mexico.

In connection with the issue of the Notes, Deutsche Bank AG, London Branch (the “Stabilizing Manager”) (or any person acting on behalf of the Stabilizing Manager) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilizing Manager (or any person acting on behalf of the Stabilizing Manager) will undertake stabilization action. Any stabilization action may begin on or after the date on which adequate public disclosure of the terms of the offer of the Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the Notes and 60 days after the date of the allotment of the Notes. Any stabilization action or over-allotment must be conducted by the Stabilizing Manager (or any person acting on behalf of the Stabilizing Manager) in accordance with all applicable laws and rules.

DESCRIPTION OF THE NOTES

The following items under this heading “Description of Notes” are the particular terms which relate to the tranche of the Notes that is the subject of this Final Terms.

- | | | |
|------------|---|---|
| 1. | Series No.: | 5 |
| 2. | Principal Amount: | €1,000,000,000 |
| 3. | Issue Price: | 99.311% |
| 4. | Issue Date: | October 8, 2009 |
| 5. | Form of Notes: | Bearer Notes |
| 6. | Authorized Denomination: | €50,000 and integral multiples of €1,000 in excess thereof |
| 7. | Specified Currency: | Euro (“€”) |
| 8. | Stated Maturity Date: | January 9, 2017, at par |
| 9. | Interest Basis: | Fixed Rate Notes |
| 10. | Interest Commencement Date (if different from the Issue Date): | N/A |
| 11. | Fixed Rate Notes: | |
| | (a) Interest Rate: | 5.5% per annum, payable annually in arrear. If interest is required to be calculated for a period of less than one year, it will be calculated on the basis of the actual number of days elapsed (from and including the date from which interest begins to accrue but excluding the date on which it falls due) divided by the actual number of days in the period from and including the immediately preceding Interest Payment Date (or, if none, the Issue Date) to but excluding the next scheduled Interest Payment Date. |
| | (b) Interest Payment Date: | January 9 of each year, commencing on January 9, 2010 (short first coupon) |
| 12. | Discount Notes: | No |
| 13. | Redemption at the option of the Issuer (other than tax redemption): | No |
| 14. | Repayment at the option of the holders: | No |
| 15. | Indexed Notes: | No |

- 16.** Additional provisions relating to the Notes:
- The Issuer reserves the right to increase the size of the Notes from time to time without the consent of the holders of the Notes, create and issue further securities having substantially the same terms and conditions thereof, except for the Issue Price, Issue Date and amount of the first payment of interest, which additional securities may be consolidated and form a single series with the Notes, as the case may be; *provided* that such additional securities do not have, for purposes of U.S. federal income taxation, a greater amount of original issue discount than the Notes have on the date of issue of such additional securities.
- 17.** Ranking of the Notes:
- The payment obligations of the Issuer under the Notes, and the payment obligations of the Guarantors under their respective guaranties of the Notes, will at all times rank equally with each other and with all other present and future unsecured and unsubordinated public external indebtedness of the Issuer or such Guarantor, including their obligations with respect to the public external indebtedness incurred by the Master Trust.

Other Relevant Terms

- 18.** Listing/Trading:
- Listing: Luxembourg Stock Exchange
- Trading: the Euro MTF market of the Luxembourg Stock Exchange.
- 19.** Syndicated: Yes
- 20.** If Syndicated:
- (a) Lead Managers: Calyon
Deutsche Bank AG, London Branch
- (b) Co-Manager: Barclays Bank PLC
- (c) Stabilizing Manager: Deutsche Bank AG, London Branch
- 21.** Identity of Managers: See “Plan of Distribution” below.
- 22.** Listing Agent: KBL European Private Bankers S.A.
- 23.** Provisions for Bearer Notes:
- (a) Exchange Date: November 18, 2009
- (b) Permanent Global Note: Yes
- (c) Definitive Bearer Notes: No
- 24.** Codes:
- (a) Common Code: 045647757
- (b) ISIN: XS0456477578

(c)	CUSIP:	N/A
25.	Use of Proceeds (if different from Offering Circular):	N/A

RECENT DEVELOPMENTS

Recent developments regarding PEMEX are included in Petróleos Mexicanos' reports furnished to the Commission on Form 6-K on September 9, 2009 and September 29, 2009, each of which is incorporated by reference in the Offering Circular.

PLAN OF DISTRIBUTION

Subject to the terms and conditions stated in the terms agreement dated as of September 30, 2009, which incorporates by reference a distribution agreement with respect to the Notes, Calyon, Deutsche Bank AG, London Branch and Barclays Bank PLC (collectively, the “Managers”) have jointly and severally agreed to purchase, and the Issuer has agreed to sell to the Managers, the principal amount of the Notes set forth on the cover page of this Final Terms at a price equal to the initial offering price set forth on the cover page of this Final Terms, less a combined management and underwriting commission of 0.375% of the principal amount of the Notes purchased.

The terms agreement and distribution agreement provide that the obligations of the Managers to purchase the Notes are subject to various conditions. The Managers must purchase all the Notes if they purchase any of the Notes.

The Issuer has been advised that the Managers propose to resell the Notes initially at the issue price set forth on the cover page of this Final Terms outside the United States in offshore transactions in reliance on Regulation S. After the Notes are released for sale, the offering price and other selling terms may from time to time be varied by the Managers.

The Notes have not been and will not be registered under the Securities Act or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from, or not subject to, the registration requirements of the Securities Act.

Accordingly, in connection with Notes offered outside the United States in offshore transactions, each Manager has agreed that, except as permitted by the terms agreement and the distribution agreement and as set forth in “Notice to Investors” in the Offering Circular, it will not offer, sell or deliver any Notes within the United States or to, or for the account or benefit of, U.S. persons (i) as part of its distribution at any time or (ii) otherwise until 40 days after the later of the commencement of this offering and the original issue date for the Notes, and that it will send to each dealer to which it sells Notes during the distribution compliance period a confirmation or other notice setting forth the restrictions on offers and sales of the Notes within the United States or to, or for the account or benefit of, U.S. persons.

In addition, until 40 days after the commencement of this offering, an offer or sale of the Notes within the United States by a dealer that is not participating in this offering may violate the registration requirements of the Securities Act.

Terms used in the four preceding paragraphs have the meanings given to them by Regulation S.

The Notes are in bearer form and are subject to United States tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a United States person, except in certain transactions permitted by United States Treasury regulations. Terms used in this paragraph have the meanings given them by the United States Internal Revenue Code and the United States Treasury regulations thereunder.

The Notes will constitute a new issue of securities with no established trading market. The Issuer has applied to list the Notes on the Luxembourg Stock Exchange and to have the Notes on the Euro MTF market of the Luxembourg Stock Exchange. However, the Issuer cannot assure you that the prices at which the Notes will sell in the market after this offering will not be lower than the initial offering price or that an active trading market for the Notes will develop and continue after this offering. The Managers have advised the Issuer that they currently intend to make a market in the Notes. However, they are not obligated to do so and they may discontinue any market-making activities with respect to the Notes at any time without notice. Accordingly, no assurance can be given as to the liquidity of the trading market for the Notes.

In connection with the issue of the Notes, Deutsche Bank AG, London Branch (the “Stabilizing Manager”) (or any person acting on behalf of the Stabilizing Manager) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilizing Manager (or any person acting on behalf of the Stabilizing Manager) will undertake stabilization action. Any stabilization action may begin on or after the date on which adequate public disclosure of the terms of the offer of the Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the Notes and 60 days after the date of the allotment of the Notes. Any stabilization action or over-allotment must be conducted by the Stabilizing Manager (or any person acting on behalf of the Stabilizing Manager) in accordance with all applicable laws and rules.

The net proceeds to the Issuer from the sale of the Notes will be approximately €989,225,000 after the deduction of the underwriting discount and the Issuer's share of expenses in connection with the sale of the Notes. See "Use of Proceeds" in the Offering Circular.

Certain of the Managers or their affiliates have performed, and may in the future perform, from time to time various investment banking, commercial banking, advisory and/or other services for the Issuer or one or more of the Guarantors in the ordinary course of their respective businesses and have received separate fees for the provision of such services.

The Issuer and the Guarantors have agreed to indemnify the Managers against certain liabilities, including liabilities under the Securities Act. The Managers have agreed to reimburse the Issuer for certain of its expenses in connection with the offering of the Notes.

The Notes are offered for sale in those jurisdictions in Europe and elsewhere where it is lawful to make such offers.

Each of the Managers has represented and agreed that it has not offered, sold or delivered and will not offer, sell or deliver any Notes, directly or indirectly, or distribute this Final Terms, the Offering Circular or any other offering material relating to the Notes in or from any jurisdiction, except under circumstances that will result in compliance with the applicable laws and regulations thereof and that will not impose any obligations on the Issuer except as set forth in the terms agreement and the distribution agreement.

European Economic Area

In relation to each Member State of the European Economic Area (Iceland, Norway and Liechtenstein in addition to the member states of the European Union) which has implemented the Prospectus Directive (each, a "Relevant Member State"), each Manager has represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the "Relevant Implementation Date") it has not made and will not make an offer of the Notes to the public in that Relevant Member State other than:

- (a) to any legal entity which is authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities;
- (b) to any legal entity which has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than €43,000,000; and (3) an annual net turnover of more than €50,000,000, as shown in its last annual or consolidated accounts;
- (c) to fewer than 100 natural or legal persons (other than qualified investors as defined in the Prospectus Directive) subject to obtaining the prior consent of the Managers; or
- (d) in any other circumstances falling within Article 3(2) of the Prospectus Directive,

provided that no such offer of Notes shall require the Issuer, the Guarantors or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression an "offer of Notes to the public" in relation to the Notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for such Notes, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State, and the expression "Prospectus Directive" means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

The above selling restriction is in addition to any other selling restrictions set out below.

United Kingdom

Each Manager has represented, warranted and agreed that:

- (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of

the Financial Services and Markets Act 2000 (the “FSMA”)) received by it in connection with the issue or sale of any Notes in circumstances in which section 21(1) of the FSMA does not apply to the Issuer; and

(b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Notes in, from or otherwise involving the United Kingdom.

Hong Kong

Each Manager has acknowledged and agreed, on behalf of itself and its respective selling agent, if any, that (a) it has not offered or sold and will not offer or sell in Hong Kong, by means of any document, any Notes other than to persons whose ordinary business it is to buy or sell shares or debentures (whether as principal or agent) or in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap. 32) of Hong Kong; and (b) it has not issued or had in its possession for the purpose of issue and will not issue or have in its possession for the purpose of issue any invitation, advertisement or document relating to the Notes in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Notes intended to be disposed of to persons outside Hong Kong or only to “professional investors” within the meaning of the Securities and Future Ordinance (Cap. 571) of Hong Kong and any rules made thereunder.

Mexico

The Notes have not been and will not be registered with the National Securities Registry maintained by the CNBV and may not be offered or sold publicly in Mexico. Each Manager has represented and agreed that it has not offered and will not offer the Notes publicly in Mexico and that it has not and will not distribute the Offering Circular and this Final Terms or any other materials relating to the Notes publicly in Mexico. The Issuer will notify the characteristics of the offering to the CNBV under Article 7, second paragraph, of the Securities Market Law, for information purposes only. Such notice does not imply any certification as to the investment quality of the Notes, the solvency of the Issuer or the Guarantors or the accuracy or completeness of the information contained in the Offering Circular or this Final Terms. Furthermore, the information contained in the Offering Circular and this Final Terms has not been reviewed or authorized by the CNBV of Mexico and is the exclusive responsibility of the Issuer and the Guarantors. The Notes may not be offered or sold in Mexico except through a private offering in accordance with article 8 (or any successor provision) of the Securities Market Law. Any Mexican investor who acquires these Notes from time to time must rely on its own examination of the Issuer and Guarantors.

Singapore

The Offering Circular and this Final Terms have not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, each Manager has represented, warranted and agreed that it has not circulated or distributed nor will it circulate or distribute this Final Terms, the Offering Circular or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of any Notes nor has it offered or sold or caused such Notes to be made the subject of an invitation for subscription or purchase and will not offer or sell such Notes or cause such Notes to be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (a) to an institutional investor or other person specified in Section 274 of the Securities and Futures Act (the “SFA”), (b) to a sophisticated investor and in accordance with the conditions specified in Section 275 of the SFA or (c) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Notes are subscribed or purchased under Section 275 of the SFA by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries’ rights and interest in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the Notes under Section 275 of the SFA except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

France

Each Manager has represented and agreed that (i) no prospectus (including any amendment, supplement or replacement thereto) has been prepared in connection with the offering of the Notes that has been approved by the *Autorité des marchés financiers* or by the competent authority of another State that is a contracting party to the Agreement on the European Economic Area (Iceland, Norway and Lichtenstein in addition to the member states of the European Union) and notified to the *Autorité des marchés financiers*, and (ii) it has not offered or sold and will not offer or sell, directly or indirectly, the Notes to the public in France, and has not distributed or caused to be distributed and will not distribute or cause to be distributed to the public in France, this Final Terms, the Offering Circular or any other offering material relating to the Notes, and that such offers, sales and distributions have been and shall only be made in France to persons licensed to provide the investment service of portfolio management for the account of third parties, qualified investors (*investisseurs qualifiés*) and/or a restricted circle of investors (*cercle restreint d'investisseurs*), in each case investing for their own account, all as defined in Articles L. 411-2, D. 411-1, D. 411-2, D. 411-4, D. 734-1, D.744-1, D. 754-1 and D. 764-1 of the *Code monétaire et financier*. The direct or indirect distribution to the public in France of any so acquired Notes may be made only as provided by Articles L. 411-1, L. 411-2, L. 412-1 and L. 621-8 to L. 621-8-3 of the *Code monétaire et financier* and applicable regulations thereunder.

Switzerland

The Offering Circular and this Final Terms, as well as any other material relating to the Notes which are the subject of the offering contemplated by the Offering Circular and this Final Terms, do not constitute an issue prospectus pursuant to Article 652a of the Swiss Code of Obligations. The Notes will not be listed on the SWX Swiss Exchange and, therefore, the documents relating to the Notes, including, but not limited to, this document, do not claim to comply with the disclosure standards of the listing rules of SWX Swiss Exchange and corresponding prospectus schemes annexed to the listing rules of the SWX Swiss Exchange. The Notes are being offered in Switzerland by way of a private placement, *i.e.*, to a small number of selected investors only, without any public offer and only to investors who do not purchase the Notes with the intention to distribute them to the public. The investors will be individually approached by us from time to time. This document, as well as any other material relating to the Notes, is personal and confidential and do not constitute an offer to any other person. This document may only be used by those investors to whom it has been handed out in connection with the offering described herein and may neither directly nor indirectly be distributed or made available to other persons without our express consent. It may not be used in connection with any other offer and shall in particular not be copied and/or distributed to the public in (or from) Switzerland.

See “Offering and Sale” in the Offering Circular for additional restrictions on the offer and sale of the Notes in certain jurisdictions.

VALIDITY OF THE NOTES

The validity under New York law of the Notes, the Guaranties and the Guaranty Agreement will be passed upon by Cleary Gottlieb Steen & Hamilton LLP, New York counsel for the Issuer and the Guarantors, and by Shearman & Sterling LLP as New York counsel for the Managers. Certain legal matters governed by Mexican law will be passed upon by the General Counsel of the Issuer, and by Ritch Mueller, S.C., special Mexican counsel for the Managers.

GENERAL INFORMATION

1. The Ministry of Finance and Public Credit authorized the Issuer to issue the Notes and issued such authorization in an Official Communication dated September 30, 2009.

2. Except as disclosed herein, there has been no material adverse change in the consolidated financial position of the Issuer or the Guarantors since June 30, 2009.

3. Except as disclosed herein, none of the Issuer or any of the Guarantors is involved in any litigation or arbitration proceedings relating to claims or amounts which are material in the context of the issue of the Notes. None of the Issuer or any of the Guarantors is aware of any such litigation or arbitration proceeding pending or threatened.

4. The Issuer and the Guarantors accept responsibility for the information contained in this Final Terms. To the best of the knowledge and belief of each of the Issuer and the Guarantors (each of which has taken all reasonable care to ensure that such is the case), the information contained or incorporated by reference in the Offering Circular, as supplemented by this Final Terms, is in accordance with the facts and does not omit anything likely to affect the import of such information.

5. The Issuer has applied to list the Notes on the Luxembourg Stock Exchange and to have the Notes trade on the Euro MTF market of the Luxembourg Stock Exchange. The Notes are issued under the U.S.\$7,000,000,000 Medium-Term Notes Program, Series C, of the Issuer, which commenced on January 27, 2009.

6. This Final Terms is supplementary to, and should be read in conjunction with, the Offering Circular, as supplemented by the First Supplement to the Offering Circular, dated September 3, 2009. Terms used but not defined herein have the same meanings as in the Offering Circular.

Petróleos Mexicanos

(A Decentralized Public Entity of the Federal Government of the United Mexican States)

Medium-Term Notes, Series C

jointly and severally guaranteed by

**Pemex-Exploración y Producción, Pemex-Refinación and Pemex-Gas y
Petroquímica Básica**



FINAL TERMS NO. 5

September 30, 2009

Joint Lead Managers and Joint Bookrunners

CALYON

Deutsche Bank

Co-Manager

Barclays Capital
