

Press Release
21th March 2017

Announcement of Auction CPI-linked Treasury Notes (Series 21) CPI-linked Treasury Notes (Series 23)

As announced in the issuance calendar for December 2016 – May 2017, the Central Government will reopen the CPI-linked Treasury Notes due 2025 for sale by auction on March 28th. An issue volume of UI 100 million is envisaged, being the current outstanding of the series UI 1,810 million (around USD 230 million).

Likewise, and on the same date, it will reopen the CPI-linked Treasury Notes due 2019. An issue volume of UI 125 million is envisaged, being the current outstanding of the series UI 1,320 million (around USD 168 million).

CPI-LINKED TREASURY NOTES (2025) Series 21

Coupon: 4.00% annual
Interest Payment: Semiannual
Issuance date: November, 26th, 2014
Maturity date: November, 26th, 2025
Authorized amount: UI 3,600 million
Amount to be auctioned: UI 100 million

CPI-LINKED TREASURY NOTES (2019) Series 23

Coupon: 5.20% annual
Interest Payment: Semiannual
Issuance date: June 17th, 2016
Maturity date: June 17th, 2019
Authorized amount: UI 3,000 million
Amount to be auctioned: UI 125 million

All local investors authorized by the Central Bank are allowed to submit bids in this auction¹.

The auction will be structured as a single-price auction; all accepted bids will be offered to investors at the same price.

The minimum amount of each bid is UI 100.000 and multiples of UI 10.000, respectively. Total bids by institution cannot exceed the amount the issuer is authorized to allocate (200% of the original tendered amount). The Ministry of Economy and Finance reserves the right to accept part or all of the submitted bids, or reject all of them.

Notes can be settled in Uruguayan Pesos or US Dollars.

Auctions will close at 14:00 and 14:15 Montevideo time (UTC/GMT - 3 hours) respectively. The price and the amount accepted will be announced around one hour after the bidding period closes in the DMU and CBU respective websites. Settlement will be on the next business day after the auction date.

For further information please go to deuda.mef.gub.uy or call +598-21712-2957

¹ Non-residents can invest without restriction through a local bank or broker to the extent they have an open account in these institutions.