

Public Debt Coordination Committee Press Release

The Public Debt Coordination Committee (PDCC), headed by the Manager of Economic Policy and Markets of the Central Bank of Uruguay and the Director of the Debt Management Unit at the Ministry of Economy and Finance, met on September 3rd.

During the meeting, the following agenda was addressed:

- **Analysis of local and international context, with regional situation as the main focus.** There is a deepening of the financial volatility derived from the persistent macroeconomic and external imbalances of the Argentine economy, and growing political uncertainty in Brazil. Acknowledging the country's solid financial position amid this context, implementation of debt and liquidity alternative courses of action were considered taking into account the changes in currency and term preferences of local and international investors.
- **Assessment of issuances linked to the nominal wage index.** The Ministry of Economy and Finance expressed its contentment after the first two issuances of Treasury Notes indexed to the nominal wage index. (i.e. in Pension Units) as part of its domestic financing program. The participation of several local investors, which fostered the price discovery process, was valued positively.
- **Guidelines to continue developing currency hedging market.** Regulatory and market mechanisms aimed at encouraging the participation of institutional agents, as well as public and private companies in the formal derivatives markets, were analyzed in order to improve its transparency and efficiency.

The next meeting of Committee will take place in December 2018.