

Press Release
4th October 2016

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

As announced in the issuance calendar for June-November 2016, the Central Government will reopen the CPI-linked Treasury Notes (UI Notes) due 2019 for sale by auction on October 11th. An issue volume of UI 200 million is envisaged, being the current outstanding of the series UI 997.02 million.

CPI-LINKED TREASURY NOTES (2019) – Series 23

Coupon: 5.20% annual
Interest Payment: Semiannual, June 17th and December 17th
Issuance date: June 17th, 2016
Maturity date: June 17th, 2019
Authorized amount: UI 3,000 million
Amount to be auctioned: UI 200 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 thereof. 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.

The auction will close at 14:00 Montevideo time (UTC/GMT - 3 hours). 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.