

Press Release
18th October 2016

Announcement of Auction CPI-linked Treasury Notes (Series 24)

As announced in the issuance calendar for June-November 2016, the Central Government will reopen the CPI-linked Treasury Notes (UI Notes) due 2021 for sale by auction on October 25th. An issue volume of UI 125 million is envisaged, being the current outstanding of the series UI 327,97 million.

CPI-LINKED TREASURY NOTES (2021) – Series 24

Coupon: 5.25% annual
Interest Payment: Semiannual, June 29th and December 29th
Issuance date: June 29th, 2016
Maturity date: December 29th, 2021
Authorized amount: UI 2,700 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 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.