Press Release
21st August 2018

Announcement of Auction
Nominal Wage-linked Treasury Notes (Series 2)

As announced in the issuance calendar for July-December 2018, the Central Government will launch a Nominal Wage-linked Treasury Notes (UP Notes) due 2033 for sale by auction on August 28th. An issue volume of UP 850 million is envisaged in this first auction (around USD 27 million).

NOMINAL WAGE-LINKED TREASURY NOTES (2033) – Series 2

Coupon: 1.80% annual
Interest Payment: Semiannual, February 28th and August 29th
Issuance date: August 29th, 2018
Maturity date: August 29th, 2033
Principal amortization: three equal installments on 08/29/2031, 08/29/2032, 08/29/2033
Authorized amount: UP 31,500 million
Amount to be auctioned: UP 850 million

All local investors authorized by the Central Bank are allowed to submit bids in this auction[1].

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 UP 100.000 and multiples of UP 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 14:30 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

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