



Press Release
October 6th 2020

Announcement of Auction **CPI-linked Treasury Notes (Series 25)**

As announced in the issuance calendar for July-December 2020, the Central Government will reopen the CPI-linked Treasury Notes (UI Notes) due 2030 for sale by auction on October 13th. An issue volume of UI 245 million is envisaged, being the current outstanding of the series UI 2,499 million.

CPI-LINKED TREASURY NOTES (2030) – Series 25

Coupon: 2.90% annual
Interest Payment: Semiannual, January 24th and July 24th.
Issuance date: January 24th, 2018
Maturity date: July 24th, 2030
Total authorized amount: up to UI 3,750 million
Amount to be auctioned: UI 245 million

Both resident and non-resident investors are allowed to submit bids in this auction through any local broker and/or financial institution authorized by the Central Bank of Uruguay, provided they have an open account at one of these institutions. In addition, Treasury Notes auctioned may also be available through Global Depository Notes (Euroclear, Clearstream and DTC-eligible). Neither residents nor non-residents are subject to income tax when investing in Uruguayan government securities.

The Treasury Notes will be issued through a Dutch auction method (single price). All accepted bids will be allocated to investors at the same price. The minimum amount of each bid is UI 100.000 and multiples of UI 10.000 thereof. The Government is legally authorized to issue up to an additional **100% of the amount to be auctioned**. Likewise, total bids per institution cannot exceed this maximum limit. The Republic reserves the right to accept part or all of the submitted bids, or reject all of them.

Settlement (in Uruguayan Pesos or US Dollars) will be on the next business day after the auction date. In addition, the following Treasury Notes will be accepted as means of settlement:

Instrument	Currency	ISIN	Maturity
Serie 24	UI	UYNA00024UI4	12-29-2021

Eligible Treasury Notes will be repurchased according to the last price available at the time of the auction (including the accrued interest until the settlement date, the day following the auction) following the [Reference Prices](#) prepared in accordance with the procedures established by the CBU. For operational considerations, refer to CBU's communication ([Comunicación N° 2020/118](#)).

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