



**BANCO CENTRAL
DEL URUGUAY**



**Ministerio
de Economía
y Finanzas**

Public Debt Coordination Committee Press Release

The Public Debt Coordination Committee (PDCC), made up of the Central Bank of Uruguay (BCU) and the Ministry of Economy and Finance (MEF), gathered on June 15th, 2022.

During the meeting, the following agenda was addressed:

- **Analysis of the evolution of the domestic government securities market in the first half of the year and outlook for the second one.** Views were shared about the evolution of the domestic public debt market (Monetary Regulation Bills and Treasury Notes) in the first half of the year, and the potential impact of the tightening of monetary policies in the United States and Europe in the coming months. It was emphasized the good performance of the Government debt securities' issuance during 2022, both in terms of volume and interest rates, including the joint swap operation in January of this year. In the following days, the MEF will publish the domestic issuance calendar of the second half of the year.
- **Risk-hedge strategies in state-owned entities (SOEs).** It was positively assessed the development of hedge programs on exchange rates and interest rates applied by SOEs, as short and medium-term policies in order to reduce financial and operative risks. In particular, the Committee assessed the legal, regulatory and market aspects that facilitate the FX derivatives transactions between SOEs and different market counterparties (private sector and financial institutions), as well as multilateral organizations.

The next meeting of the Committee will take place in September 2022.