



Press Release  
June 4<sup>th</sup>, 2024

## **Announcement of Auction on June 11<sup>th</sup>, 2024** **Nominal Fixed-Rate Pesos Treasury Notes (Series 11)**

As announced in the issuance calendar for January-June 2024, Central Government will reopen the Nominal Fixed-Rate Pesos Treasury Notes (UYU Notes) due 2026, with the following characteristics:

### **NOMINAL FIXED-RATE PESOS TREASURY NOTES (2026) – Series 11**

Coupon: 9.125% annual  
Interest Payment: Semiannual, June 7<sup>th</sup> and December 7<sup>th</sup>  
Issuance date: February 7<sup>th</sup>, 2024  
Maturity date: December 7<sup>th</sup>, 2026  
Principal amortization: At maturity.  
**Base amount to be auctioned: UYU 1,000 million**

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 Ministry of Economy and Finance (MEF) reserves the right to accept up to UYU 2,000 million (equivalent to 200% the base amount to be auctioned). The MEF also reserves the right to accept part or all of the submitted bids, or reject all of them.

The minimum amount of each bid will be UYU 100,000 and multiples of UYU 10,000 thereof. Total bids per institution cannot exceed the maximum amount accepted (200% of the base amount to be auctioned)

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.

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
Series 13	UI	UYNAAAA013UI7	05-25-2025
Series 28	UI	UYNAAAA028UI5	01-20-2026
Series 1	UP	UYNAAAA001UP7	07-25-2025
Series 9	UYU	UYNAAAA009UY2	08-18-2025

All outstanding **Monetary Regulation Bills** (MRBs) issued by the CBU will be accepted as an option for settlement (except for those maturing the same day as the settlement of the auctioned Treasury Note). Access the CBU's communication [here](#) with details on the terms and conditions for the settlement option for MRBs.

Eligible Treasury Notes and Monetary Regulation Bills will be repurchased according to the last price/rate 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.

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.

The current outstanding of the Series 11 is UYU 5,200 million. Total authorized amount to be issued is up to **UYU 10,800 million**.<sup>1</sup> This amount can be increased during this year, and subject to market conditions, through an Executive Decree and Ministerial Resolution that authorizes it.

For further information please go to [deuda.mef.gub.uy](http://deuda.mef.gub.uy) or call +598-21712-2957.

---

<sup>1</sup> According to Decree No. 442/O23 of December 28<sup>th</sup>, 2023 and Resolutions No. 12,797 of January 3<sup>rd</sup>, 2024 and No. 13.513 of April 12<sup>th</sup>, 2024.