



**Ministry of Finance, Economic Planning and Trade**  
Liberty House, P.O Box 313/ Victoria/ Mahé, Seychelles

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## **Press Release**

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**Thursday 10<sup>th</sup> February 2022**

The Government, through the Ministry of Finance, Economic Planning and Trade (MoFEPT) is issuing two Treasury Bonds for fiscal purposes. The 3-year and 7-year Bonds will be worth a total of SCR 500 million.

In parallel, the Development Bank of Seychelles (DBS) will be issuing a 5-year Bond, worth SCR 200 million, which will be guaranteed by the Government.

All three Bonds will be available on auction basis, the allocation of which will take place on Monday 7<sup>th</sup> March 2022. The application window for the auction will open one week prior to the allocation date, on Monday 28<sup>th</sup> February 2022 and will close at 8.30 am on the allocation day.

The 3-year and 7-year Treasury Bonds will be earning a fixed interest rate of 2.50%, and 5.00% per annum, respectively. Interest payments for the two Bonds will be done half-yearly, on April 15<sup>th</sup> and October 15<sup>th</sup> and calculated on a 365-day year.

The 5-year DBS Bond will be earning a fixed interest rate of 3.75% per annum and coupon payments will be on a quarterly basis, on January 15<sup>th</sup>, April 15<sup>th</sup>, July 15<sup>th</sup> and October 15<sup>th</sup>, also calculated on a 365-day year.

All three Bonds will be issued in multiples of SCR 1,000, with a minimum value of SCR 1,000.

The auction will be both on a competitive and non-competitive basis, with the former available to deposit and non-deposit taking financial institutions and the latter available to all other eligible investors. The issuance of the Bonds is applicable to both residents and non-residents having a rupee account with a local financial institution, in all cases.

The issuance and management of the Bonds will be undertaken by the Central Bank of Seychelles (CBS). The prospectuses will be published in Seychelles Nation and TODAY in Seychelles of February 12<sup>th</sup>, February 22<sup>nd</sup>, February 26<sup>th</sup> and March 2<sup>nd</sup>, 2022. Copies of the prospectuses and application forms can also be downloaded from the CBS website: <https://www.cbs.sc/GovernmentDebt/Bonds/bonds.html>.

The Government Bonds are being issued as part of its strategy to increase the frequency of Bond issuances in order to lengthen the maturity of the domestic debt profile in the medium-term. For the DBS Bond, the funds raised will support the institution with its lending operation activities and help support economic growth as the country recovers following the adverse impact of the COVID-19 pandemic.

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