



## Press Release

### Q4 Issuance Plan of Government Securities

The Government of Seychelles, through the Ministry of Finance, National Planning and Trade has published the Indicative Issuance Calendar of Treasury bills (T-bills) and Treasury Bonds (T-bonds) for the fourth quarter of 2024 (October 01, 2024 to December 31, 2024).

The advanced publication of this calendar aims to provide transparency and stability to the Government Securities Market and enable investors to plan their investments efficiently. The issuance calendar for T-bills and T-bonds is as per tables below.

**Table 1: Q4 T-bills Calendar of issuance**

| 91-Day T-bills |               |               | 182-Day T-bills |               |               | 365-Day T-bills |               |               | Indicative Amount (SR' M) <sup>1</sup> |
|----------------|---------------|---------------|-----------------|---------------|---------------|-----------------|---------------|---------------|--|
| Auction Date   | Issuance Date | Maturity Date | Auction Date    | Issuance Date | Maturity Date | Auction Date    | Issuance Date | Maturity Date |  |
| 4-Oct-24       | 9-Oct-24      | 8-Jan-25      | 4-Oct-24        | 9-Oct-24      | 9-Apr-25      | 4-Oct-24        | 9-Oct-24      | 9-Oct-25      | 30.00                                  |
| 11-Oct-24      | 16-Oct-24     | 15-Jan-25     | 11-Oct-24       | 16-Oct-24     | 16-Apr-25     | 11-Oct-24       | 16-Oct-24     | 16-Oct-25     | 30.00                                  |
| 18-Oct-24      | 23-Oct-24     | 22-Jan-25     | 18-Oct-24       | 23-Oct-24     | 23-Apr-25     | 18-Oct-24       | 23-Oct-24     | 23-Oct-25     | 30.00                                  |
| 25-Oct-24      | 30-Oct-24     | 29-Jan-25     | 25-Oct-24       | 30-Oct-24     | 30-Apr-25     | 25-Oct-24       | 30-Oct-24     | 30-Oct-25     | 30.00                                  |
| 31-Oct-24      | 6-Nov-24      | 5-Feb-25      | 31-Oct-24       | 6-Nov-24      | 7-May-25      | 31-Oct-24       | 6-Nov-24      | 6-Nov-25      | 30.00                                  |
| 8-Nov-24       | 13-Nov-24     | 12-Feb-25     | 8-Nov-24        | 13-Nov-24     | 14-May-25     | 8-Nov-24        | 13-Nov-24     | 13-Nov-25     | <i>To be announced end of October</i>  |
| 15-Nov-24      | 20-Nov-24     | 19-Feb-25     | 15-Nov-24       | 20-Nov-24     | 21-May-25     | 15-Nov-24       | 20-Nov-24     | 20-Nov-25     |  |
| 22-Nov-24      | 27-Nov-24     | 26-Feb-25     | 22-Nov-24       | 27-Nov-24     | 28-May-25     | 22-Nov-24       | 27-Nov-24     | 27-Nov-25     |  |
| 29-Nov-24      | 4-Dec-24      | 5-Mar-25      | 29-Nov-24       | 4-Dec-24      | 4-Jun-25      | 29-Nov-24       | 4-Dec-24      | 4-Dec-25      |  |
| 6-Dec-24       | 12-Dec-24     | 13-Mar-25     | 6-Dec-24        | 12-Dec-24     | 12-Jun-25     | 6-Dec-24        | 12-Dec-24     | 12-Dec-25     | <i>To be announced end of November</i> |
| 13-Dec-24      | 18-Dec-24     | 19-Mar-25     | 13-Dec-24       | 18-Dec-24     | 18-Jun-25     | 13-Dec-24       | 18-Dec-24     | 18-Dec-25     |  |
| 20-Dec-24      | 26-Dec-24     | 27-Mar-25     | 20-Dec-24       | 26-Dec-24     | 26-Jun-25     | 20-Dec-24       | 26-Dec-24     | 26-Dec-25     |  |
| 27-Dec-24      | 3-Jan-25      | 4-Apr-25      | 27-Dec-24       | 3-Jan-25      | 4-Jul-25      | 27-Dec-24       | 3-Jan-25      | 3-Jan-26      |  |

<sup>1</sup> Weekly issuance amount for the month of November and December will be updated at the end of the previous month and published on MoFNPT' and CBS' websites; <http://www.finance.gov.sc/debt-management>, <https://www.cbs.sc/GovernmentDebt/tendernotice.html>

In addition to the T-bills, a 5-year T-bond will also be offered in the fourth quarter.

**Table 2: Q4 T-bonds Issuance Plan**

| Opening of Bidding Window | Auction Date | Issuance Date | Tenor   | Maturity Date | Targeted Amount (SR' M) |
|---------------------------|--------------|---------------|---------|---------------|-------------------------|
| 25-Nov-24                 | 2-Dec-24     | 5-Dec-24      | 5 years | 4-Dec-29      | 200                     |

**Particulars of the T-bond is as follows:**

- ✓ The coupon rate and coupon frequency will be announced closer to the auction date.
- ✓ The tenor will be 5-years.
- ✓ The T-bond will be issued in multiples of SCR 1,000 with a minimum value of SCR 1,000.
- ✓ The T-bond will be available on auction basis.
- ✓ The auction will be on both a competitive and non-competitive basis, with the former limited to depository institutions and other financial institutions<sup>2</sup> and the latter available to all other eligible investors. The issuance of the T-bond is applicable to both residents and non-residents having a Seychelles rupee account with a depository financial institution, in all cases.

**Further details will be provided closer to date**

**Reservations**

Note that the amount and dates are indicative as per latest Government cash flow and may change depending on market conditions.

**September 2024**

**END**

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<sup>2</sup> Seychelles Pension Fund and Insurance Companies