



## Press Release

### Q4 Issuance Plan of Government Securities

The Government of Seychelles acting via the Ministry of Finance, National Planning and Trade intends to sell Treasury Bills (T-Bills) and Treasury Bonds (T-Bonds) according to the following indicative Issuance Calendar for the fourth quarter (October 1, 2022 to December 31, 2022). This will enable institutional and retail investors to plan their investments efficiently and provide transparency and stability to the Government securities market. The issuance calendar for T-Bills is as per table 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	
7-Oct-22	12-Oct-22	11-Jan-23	7-Oct-22	12-Oct-22	12-Apr-23	7-Oct-22	12-Oct-22	12-Oct-23	30.00
14-Oct-22	19-Oct-22	18-Jan-23	14-Oct-22	19-Oct-22	19-Apr-23	14-Oct-22	19-Oct-22	19-Oct-23	30.00
21-Oct-22	26-Oct-22	25-Jan-23	21-Oct-22	26-Oct-22	26-Apr-23	21-Oct-22	26-Oct-22	26-Oct-23	30.00
28-Oct-22	3-Nov-22	2-Feb-23	28-Oct-22	3-Nov-22	4-May-23	28-Oct-22	3-Nov-22	3-Nov-23	30.00
4-Nov-22	9-Nov-22	8-Feb-23	4-Nov-22	9-Nov-22	10-May-23	4-Nov-22	9-Nov-22	9-Nov-23	<i>To be announced end of October</i>
11-Nov-22	16-Nov-22	15-Feb-23	11-Nov-22	16-Nov-22	17-May-23	11-Nov-22	16-Nov-22	16-Nov-23	
18-Nov-22	23-Nov-22	22-Feb-23	18-Nov-22	23-Nov-22	24-May-23	18-Nov-22	23-Nov-22	23-Nov-23	
25-Nov-22	30-Nov-22	1-Mar-23	25-Nov-22	30-Nov-22	31-May-23	25-Nov-22	30-Nov-22	30-Nov-23	
2-Dec-22	7-Dec-22	8-Mar-23	2-Dec-22	7-Dec-22	7-Jun-23	2-Dec-22	7-Dec-22	7-Dec-23	<i>To be announced end of November</i>
9-Dec-22	14-Dec-22	15-Mar-23	9-Dec-22	14-Dec-22	14-Jun-23	9-Dec-22	14-Dec-22	14-Dec-23	
16-Dec-22	21-Dec-22	22-Mar-23	16-Dec-22	21-Dec-22	21-Jun-23	16-Dec-22	21-Dec-22	21-Dec-23	
23-Dec-22	29-Dec-22	30-Mar-23	23-Dec-22	29-Dec-22	29-Jun-23	23-Dec-22	29-Dec-22	29-Dec-23	
30-Dec-22	5-Jan-23	6-Apr-23	30-Dec-22	5-Jan-23	6-Jul-23	30-Dec-22	5-Jan-23	5-Jan-24	

Source: MoFNPT and CBS- Liquidity Working Group

<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; <https://www.cbs.sc/GovernmentDebt/tendernotice.html>

Additionally, as part of its strategy to increase the frequency of T-Bonds issuances, the following is being proposed for the fourth T-Bonds issuance for 2022.

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

Opening of Bidding Window	Auction Date	Issuance Date	Tenor	Maturity Date	Targeted Amount (SR' M)
24-Oct-22	31-Oct-22	4-Nov-22	3 years 5 years 7 years	3-Nov-25 3-Nov-27 2-Nov-29	200.00

Source: MoFNPT and CBS- Liquidity Working Group

### **Bond Particulars**

- ✓ The coupon rates will be announced closer to the auction date.
- ✓ Three tenors, 3-years, 5-years, 7-years, are being proposed for the T-Bonds.
- ✓ All Bonds will be available on auction basis, the allocation of which will take place one week after the application window opens, at 8.30 am on the auction date.
- ✓ The 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 limited to depository institutions and other financial institutions<sup>2</sup> and the latter available to all other eligible investors. The issuance of the Bonds is applicable to both residents and non-residents having a Seychelles rupee account with a local 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 2022**

**END**

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