



Press Release
January 19th, 2024

Announcement of Auction CPI-linked Treasury Notes (Series 31)

As announced in the issuance calendar for January-June 2024, the Central Government will reopen the CPI-linked Treasury Notes (UI Notes) due 2029 for sale by auction on January 23rd. An issue volume of UI 200 million is envisaged, being the current outstanding of the series UI 1,871 million.

CPI-LINKED TREASURY NOTES (2029) - Series 31

Coupon: 3.25% annual
Interest Payment: Semiannual, July 18th and January 18th
Issuance date: January 18th, 2023
Maturity date: January 18th, 2029
Principal amortization: At maturity.
Total authorized amount: up to UI 3,800 million
Amount to be auctioned: UI 200 million

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 Depositary Notes (Euroclear, Clearstream and DTC-eligible). Neither residents nor non-residents are subject to income tax when investing in Uruguayan government securities.

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 minimum amount of each bid is UI 100,000 and multiples of UI 10,000 thereof. Total bids per institution cannot exceed this maximum limit of an additional 100% of the amount to be auctioned. The Republic reserves the right to accept part or all of the submitted bids, or reject all of them.

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 27	UI	UYNA00027UI7	06-09-2024
Series 13	UI	UYNA00013UI7	05-25-2025
Series 28	UI	UYNA00028UI5	01-20-2026
Series 1	UP	UYNA00001UP7	07-25-2025
Series 9	UYU	UYNA00009UY2	08-18-2025

All outstanding **Monetary Regulation Bills** issued by the CBU will be accepted as an option for settlement.

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.

For further information please go to deuda.mef.gub.uy or call +598-21712-2957.