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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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பொதுப்பிடுகடன் திணைக்களம்
PUBLIC DEBT DEPARTMENT

අංක 30, ජනාධිපති මාවත, කොළඹ 01
இல. 30, சனாதிபதி மாவத்தை, கொழும்பு - 01
No. 30, Janadhipathi Mawatha, Colombo 01

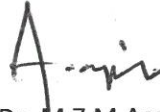
Ref: 08/21/005/012/005

Directions on Primary Issuance of Treasury Bonds

The following amendments to the Directions on Primary Issuance of Treasury Bonds dated 24 July 2017, issued in terms of Regulation 11(1) of the Registered Stock and Securities (Primary Dealers) Regulations No. 01 of 2009 dated 24 June 2009 made by the Minister of Finance under the Registered Stock and Securities Ordinance No.7 of 1937, shall be in force from 09 July 2019.

- 8.1 Two or more T-bond series are offered at each monthly issuance.
- 8.6 Phase III: Issuance of the remaining volume (the difference between announced amount and aggregate allocated amount under Phase I and Phase II in each series), if any, on a mandatory basis at WAYR among PDs based on each such PD's successful participation at Phases I and II. However, this phase will not be executed unless CBSL accepts 70% of the offered amount in minimum at Phase I. Issuance under this phase will be limited to PDs.
- 9.7 Each PD is required to secure a minimum Successful Subscription (SS) of 50 per cent of Average Issuances (AI) per PD in each quarter. AI per PD within each quarter of a given calendar year, excluding issuances made to designated non-dealer bidders, is calculated as follows.
- $$AI \text{ per PD} = \frac{\text{Total issuance under phase I} - \text{issuances made to designated non_dealer bidders under phase I}}{\text{Number of PDs} *}$$
- * the maximum number of PDs that have been eligible to bid at primary auctions on any given date during the quarter concerned.
- In calculation of SS of a PD, any subscription made by such PD under Phase II up to a limit not exceeding 2 per cent of minimum SS, is allowed.
- 11.1 For a given T-bond series, if the entire amount tendered at the issuance is not fully issued under Phase I and Phase II of the issuance process, Phase III is expected to be executed electronically soon after the end of Phase II around 1430 hrs of the auction day, provided 70% of the offered amount in minimum is accepted at Phase I.

Colombo
Date: 09 July 2019


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