



ශ්‍රී ලංකා මහ බැංකුව  
இலங்கை மத்திய வங்கி  
CENTRAL BANK OF SRI LANKA

## Communications Department

30, Janadhipathi Mawatha, Colombo 01, Sri Lanka.

Tel: 2477424, 2477423, 2477311

Fax: 2346257, 2477739

E-mail: [dcommunications@cbsl.lk](mailto:dcommunications@cbsl.lk), [communications@cbsl.lk](mailto:communications@cbsl.lk)

Web: [www.cbsl.gov.lk](http://www.cbsl.gov.lk)

# Press Release

Issued By

Public Debt Department

Date

June 23, 2014

## Issue of Sri Lanka Development Bonds (SLDBs)

The Central Bank of Sri Lanka, on behalf of the Government of Sri Lanka, offered to issue Sri Lanka Development Bonds (SLDBs) of US Dollars 50 million in 3 year tenor to eligible investors for subscription at a rate of US Dollar 6 month LIBOR plus a margin to be determined through competitive bidding.

The offer was opened from June 16 – 23, 2014 for bidding with the settlement on June 30, 2014. Foreign and local commercial banks operating in Sri Lanka subscribed at the auction. The offer was oversubscribed by 4.8 times with total bids received amounting to USD 239.5 million. Considering the high demand at a highly competitive margin for SLDBs and providing an opportunity for investors to invest their funds for a longer period, it was decided to accept the entirety of US Dollars 239.5 million in 3 year maturity at the market determined rate of USD 6 month LIBOR plus a weighted average margin of 375 bps. The US Dollar 6 month LIBOR rate as of June 23, 2014 is quoted at 0.3234 per cent.

The SLDB issue was executed in terms of Section 2 (a) and 2 (c) of the Foreign Loans Act No. 29 of 1957 as amended.

The SLDBs are transferable by endorsement, delivery and registration with the Superintendent of Public Debt of the Central Bank of Sri Lanka. Eligible investors may purchase SLDBs in the secondary market through Designated Agents appointed by the Central Bank of Sri Lanka.