

**Directions on Primary Issuance of Treasury Bills, Treasury Bonds**

**And**

**Guidelines/ Procedures to Foreign Investors, Non-Resident Sri Lankans and Participating Agents on the Purchase and Sale of Treasury Bills and Treasury Bonds issued by the Government of Sri Lanka**

These Directions and Guidelines/Procedures are issued under the Public Debt Management Regulations No. 02 of 2025, made by the President under Section 35 of the Public Debt Management Act No. 33 of 2024, read together with Sections 6(b), (c) and (j), 16, and 31 of the said Act and the proviso to Subsection (b) of Article 44 of the Constitution of the Democratic Socialist Republic of Sri Lanka.

Accordingly, the Directions and Guidelines/Procedures issued by the CBSL or any duly authorized officer thereof, pursuant to the Local Treasury Bills Ordinance No. 8 of 1923 and the Registered Stock Ordinance No. 7 of 1937, as set out in Schedule I to this Direction, shall continue in force under the Public Debt Management Regulations No. 02 of 2025 made under the Public Debt Management Act (PDMA), and all responsibilities, functions, duties, and authorities heretofore assigned to the Central Bank of Sri Lanka (hereinafter “CBSL”) and the Public Debt Department of the CBSL (hereinafter “PDD”) under aforementioned Directions and Guidelines/Procedures shall, as applicable, be vested in the Public Debt Management Office (PDMO) of the Ministry of Finance, Planning and Economic Development.

***Schedule I***

1. The Directions on the primary issuance of Treasury Bills issued under the Regulation of the Local Treasury Bills Ordinance No. 8 of 1923 by the Public Debt Department (PDD) of the Central Bank of Sri Lanka (CBSL), dated 19 June 2023 (Ref: 08/21/005/097/001), together with the subsequent amendments issued on 7 March 2024 and 9 December 2024.
2. The Directions on the primary issuance of Treasury Bonds issued by the PDD of the CBSL under the Regulation of the Registered Stock Ordinance No. 7 of 1937, dated 24 July 2017 (Ref: 08/21/005/012/001), together with the subsequent amendments issued on 9 July 2019, 23 September 2021, 20 September 2023, 7 March 2024, and 9 December 2024.
3. The Guidelines/Procedures applicable to foreign investors and non-resident Sri Lankans issued by the PDD of the CBSL, dated 12 December 2018 (Ref: 08/21/005/107/001).



4. The Guidelines/Procedures applicable to Participating Agents on the purchase and sale of Treasury Bills and Treasury Bonds issued by the Government of Sri Lanka to foreign investors and non-resident Sri Lankans, issued by the PDD of the CBSL on 12 December 2018 (Ref: 08/21/005/107/001).

Colombo

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Udeni Udugahapattuwa  
Director General  
Public Debt Management Office