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எனது இல  
My No }

மலே அாக்கா  
உமது இல  
Your No }

தாக்கா  
திக்கதி  
Date } 2017.08.01

### Press Release

The CBSL conducted its first Treasury Bond auction under the new issuance system on 27<sup>th</sup> July 2017. The new transparent hybrid system draws on the strengths of a market based auction system, while accommodating the compulsions of having to raise Rs 1 trillion worth of bonds in a relatively thin market to meet the Government’s borrowing requirement in 2018.

The details of the new system were set out in the CBSL Press Release titled “ New Primary issuance System for Treasury Bonds”, dated 25<sup>th</sup> July 2017, which is available on the Central Bank’s website.

Two maturities, i.e., 4 years 11 months and 9 years and 10 month were offered at the first auction to raise Rs 22bn on a face value basis. The amount offered under each ISIN was fully subscribed in the 1<sup>st</sup> phase itself at very favorable rates. The 4 years 11 months maturity was oversubscribed by 2.7 times while 9 years 10 months maturity was oversubscribed by 2.9 times. A favorable bidding pattern was observed with a minimum number of off market bids showing a high competitiveness at the auction. The weighted average yield rates dropped by 99 bps with respect to 4 years 11 months maturity and by 78 bps with respect to 9 years 10 months maturity when compared with the corresponding previous auctions held on 09.05.2017 and 11.07.2017 respectively for the two maturities.