



Operations Directorate

PUBLIC NOTICE N°26/2024 OF July 2nd, 2024, REGARDING THE ISSUANCE OF GOVERNMENT TREASURY AND CENTRAL BANK BILLS

1. On Friday, July 5th, 2024, the National Bank of Rwanda will invite tender bids for Treasury and central bank bills with the following characteristics:
 - Negotiable Rwanda Government Treasury bills securities worth 4.6 billion Rwandan Francs, having 28 days, maturing on August 5th 2024.
 - Negotiable Rwanda Central Bank bills securities worth 10 billion Rwandan Francs, having 28 days, maturing on August 5th 2024.
 - Negotiable Rwanda Government Treasury bills securities worth 4 billion Rwandan Francs, having 91 days maturity, expiring on October 4th 2024.
 - Negotiable Rwanda Government Treasury bills securities worth 5 billion Rwandan Francs, having 182 days maturity, expiring on January 3rd 2025.
 - Negotiable Rwanda Government Treasury bills securities worth 5 billion Rwandan Francs, having 364 days maturity, expiring on July 7th 2025.

The bids for Treasury Bills are open to commercial banks, non-banking enterprises and individuals while Central Bank Bill is open to commercial banks only.

2. The competitive bids will be considered according to the lowest rate offered. The amounts to be distributed will be considered on the basis of the bids received. The non-competitive bids will be served at the weighted average rate resulting from the competitive bids.
3. Competitive bids must involve a number of bills equivalent to a multiple integer of 50 million Rwandan francs and must indicate the amounts and corresponding return rates. As for the non-competitive bids, they must involve a number of bills equivalent to a multiple integer of 100.000 Rwandan francs.
4. Bidding will be done electronically not later than 10:00 a.m. on Friday July 5th 2024. Only authorised Commercial Bank's Treasurers and brokers are allowed to use CSD platform to bid on behalf of their respective bank clients.
5. Mode of auction: Multiple rates for competitive bids and the weighted average rate for non-competitive bids.
6. The auction results will be communicated to the bidders on July 5th 2024, at 5:00 p.m.
7. Settlement will take place on Friday July 5th 2024, by debiting the successful bidders' account or, if need be, via the intermediary banks through which they will have specified.
8. The repayments will be effected on the maturity date by crediting the corresponding accounts.
9. The BNR may, upon deeming the exercise unproductive, decide to nullify the auction.

Kigali, July 2nd 2024

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