

Reverse Auction

Government of Barbados Series B and Series D Bonds

The Government of Barbados is inviting tenders for the repurchase of its Series B and Series D bonds.

Bondholders of Government of Barbados Series B and Series D bonds are invited to submit offers indicating the prices at which they are willing to sell, all or any portion of, their bonds back to the Government, i.e. the amount which they wish to receive for every ONE HUNDRED DOLLARS of bonds sold.

Alternatively, individual bondholders will have the option to utilize a non-competitive window where they can specify the amount of bonds that they wish to sell and agree to accept the price determined in the competitive auction.

The minimum offer amount is \$500.00.

Auction Format:	<p>Multiple prices. Offerors would specify the volume and price (per 100) of eligible Series Bonds at which they are willing to sell. Offers will be ranked from lowest to highest price. Each successful offeror will receive price that they offered.</p> <p>For example, if the following offers are received:</p> <ol style="list-style-type: none"> 1. \$2,000 of bonds at a price of 77 per 100 2. \$7,000 of bonds at a price of 78 per 100 3. \$2,000 of bonds as a price of 80.5 per 100 4. \$3,000 of bonds at a price of 82 per 100 <p>If the Government chooses to purchase \$10,000 worth of bonds in the auction: a) offers 1 and 2 would be successful at a price of \$77 and \$78, respectively; b) offer 3 would have half of its offer purchased at a price of \$80.50 and the remaining half unsuccessful; and c) offer 4 would be unsuccessful.</p>
Treatment of Strips:	Offers must include all remaining strip balances within each Series
Amount:	Up to \$200 million
Price Range:	<p>Accepted prices will depend on demand. Based on maturity, the range of prices expected is as follows:</p> <ul style="list-style-type: none"> • Series B: 85 to 93 per 100 offer • Series D: 75 to 82 per 100 offer
Accrued Interest:	To be paid at closing, i.e. offer price to exclude consideration of accrued interest up to closing date of auction

Application forms are available at the Central Bank of Barbados or online at <https://www.centralbank.org.bb>. When completed, forms should be emailed to reverseauction@centralbank.org.bb or forwarded to the Central Bank of Barbados in sealed envelopes addressed;

Confidential.

REVERSE AUCTION TENDER

Executive Director
Central Bank of Barbados
Tom Adams Financial Centre
Spry Street
St. Michael

All applications must reach the Central Bank of Barbados not later than **12:00 p.m. on Friday, November 22, 2024.**

Successful applicants will be notified on or before Wednesday, November 27, 2024. Settlement will occur on Friday, November 29, 2024.

The Government of Barbados reserves the right to accept or reject any offer in whole or in part.