



National Bank of Rwanda Banki Nkuru y'u Rwanda

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The Governor

PUBLIC NOTICE N° 04/2014 OF JANUARY 24, 2014 REGARDING TREASURY BILLS ISSUE [3310]

1. On **Thursday, January 30, 2014**, the National Bank of Rwanda will invite tender bids for Treasury Bills with the following characteristics:

- **Negotiable Treasury bills worth 7.0 billion Rwandan Francs, having 28 days maturity period renewable, expiring on Thursday, February 27 2014.**
- **Negotiable Treasury bills worth 3.0 billion Rwandan Francs, having 91 days maturity period renewable, expiring on Thursday, May 1, 2014.**
- **Negotiable Treasury bills worth 1.5 billion Rwandan Francs, having 182 days maturity period renewable, expiring on Thursday, July 31, 2014.**
- **Negotiable Treasury bills worth 0.5 billion Rwandan Francs, having 364 days maturity period renewable, expiring on Thursday, January 29, 2015.**

The bids are open to commercial banks, non-banking enterprises and individuals.

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 bids of the second category, they must involve a number of bills equivalent to a multiple integer of 100.000 Rwandan francs.
4. Bidding is done electronically not later than 10 a.m. on **January 30, 2014**. Only authorised Commercial Bank's Treasurers are allowed to use CSD programme 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 **Thursday January 30, 2014 at 3 p.m.**
7. Settlement will take place on **Friday January 31, 2014** 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 the next working day following the maturity date on **February 28, 2014; May 2, 2014; August 1, 2014 and January 30, 2015 for 28; 91; 182 and 364 days maturity period**, by crediting the corresponding accounts.
9. The BNR may, upon deeming the exercise unproductive, decide to nullify the auction.

Done at Kigali on January 24, 2014

John RWANGOMBWA

Governor.-

