



## BAHAMAS GOVERNMENT TREASURY BILL TERM SHEET

**Tender Date: January 18, 2022**

| Security ID  | Issue Size (B\$)   | Can Grow/Shrink? | Unit Share (B\$) | Tenor (Days) | Settlement Date | Maturity Date |
|--------------|--------------------|------------------|------------------|--------------|-----------------|---------------|
| TB000-615    | 447,374,900        | Yes              | 100              | 91           | 20-Jan-22       | 21-Apr-22     |
| TB000-616    | 45,000,000         | Yes              | 100              | 182          | 20-Jan-22       | 21-Jul-22     |
| <b>Total</b> | <b>492,374,900</b> |                  |                  |              |                 |               |

**Instructions for participation in the Treasury Bill Tender are outlined below:**

**Participation:** The public may participate in the tender process in two ways:

- (1) **Competitive Participation** (*Bids of nominal value \$500,000 or greater*) – prospective investors submit tenders providing a bid rate and corresponding price for consideration. Tenders are to be submitted electronically, in PDF format, to [domestictenders@centralbankbahamas.com](mailto:domestictenders@centralbankbahamas.com), **no later** than 3:00 p.m. on the Tender Date.

Example of purchase of 91-day T-Bills by a competitive participant:

*"[Investor name] hereby tenders for 91-day Treasury Bills at nominal value \$1,000,000 at the price of \$99.3874 at a discount rate of 2.4572%."*

- (2) **Non-competitive Participation** (*nominal value below \$500,000*) – following the initial tender and based on availability, investors may purchase at the market-derived discount rate. Prospective investors are to contact the Markets Unit at [domesticdebt@centralbankbahamas.com](mailto:domesticdebt@centralbankbahamas.com) expressing interest in purchasing available T-Bills via the secondary market. Non-competitive investors are permitted to purchase both 91- and 182-day T-Bills.

Example of purchase of 91-day T-Bills by a non-competitive participant:

*"[Investor name] would like to invest in 91-days Treasury Bills at nominal value \$100,000 at the market rate."*

**Allocation:** **Competitive Participation** – Successful participants will receive a confirmation on the first business day following the tender.

**Purchase Price:** Investors participating non-competitively will purchase at the average discount rate derived from the tender i.e. market rate. For a non-competitive investor purchasing \$100,000 of 91-day T-Bills at the prevailing average discount rate of 2.568% on April 22, 2021, the cost was \$99,359.76\*\*.

\*\*Issue Date: April 22, 2021

Maturity Date: July 22, 2021

Cost to investor  $\$99,359.76 = \$100,000 - (\$100,000 * 2.568\% * (91/365))$

*Face Value – [Face Value \* Average Discount Rate \* (Days to Maturity/365)]*

**Instructions:** Settlement payments may be made electronically via commercial bank or digitally via Sand Dollar in accordance with the user's wallet limit.

Settlement instructions are as follows:

| <b>i)Bank Wire Information:</b>                                  |   |
|--|---|
| <b>Beneficiary Bank:</b>   | Central Bank of The Bahamas   |
| <b>BIC:</b>  | CBBHBSNS(XXX)   |
| <b>Account:</b>  | CBOB General Account 1315010051   |
| <b>Branch Code:</b>  | 10000 (if applicable)   |
| <b>Details:</b>  | Applicant Name + NIB Number + TBill Tender (e.g. John Doe NIB#12345 TBill Tender) |
| <b>ii)Central Bank Digital Currency Sand Dollar Information:</b> |   |
| Direct payments to Receiver's Custom Name ( <i>alias</i> ):      |   |
| <b>CBOBanking@sanddollar.bs</b>                                  |   |

**Grow/Shrink:** Each security in this offering has the capacity to grow or shrink based on total bids received. The entire offer also has the capacity to grow or shrink. The issuer maintains the right to cap the offer, at its sole discretion.