



## BAHAMAS GOVERNMENT TREASURY BILL TERM SHEET

**Tender Date: 16<sup>th</sup> July 2024**

| Security ID  | Issue Size<br>(B\$) | Can<br>Grow/<br>Shrink?  | Unit<br>Share<br>(B\$) | Tenor<br>(Days) | Settlement<br>Date          | Maturity<br>Date               |
|--------------|---------------------|--|------------------------|-----------------|-----------------------------|--------------------------------|
| BSTB00006907 | 370,732,300         | Yes  | 100                    | 91              | 18 <sup>th</sup> July, 2024 | 17 <sup>th</sup> October, 2024 |
| BSTB00006915 | 88,762,700          | Yes  | 100                    | 182             | 18 <sup>th</sup> July, 2024 | 16 <sup>th</sup> January, 2025 |
| <b>Total</b> | <b>459,495,000</b>  | <i>All bid prices are to be submitted at 4 decimal places.</i> |                        |                 |                             |                                |

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

**Participation:** Investors 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 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."*

- (2) **Non-competitive Participation** (*nominal value below \$500,000*) – following the initial tender and based on availability, investors may purchase at the market-derived average tender price. 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-day and 182-day T-Bills.
- (3) All individual investors participating in tenders via Central Bank must submit their tender letters and payments, equivalent to face value of the request, **no later** than 3:00 p.m. on the Tender Date.

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 the nominal value of \$100,000 at the market price."*

**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 tender price derived from the tender i.e. market price. For a non-competitive investor purchasing \$100,000 of 91-day T-Bills at the prevailing average tender price of 99.3598 on April 22, 20XX, the cost was \$99,359.80\*\*.

\*\*Issue Date: April 22, 20XX

Maturity Date: July 22, 20XX

*Cost to investor*     $\$100,000 * (99.3598/100) = \$99,359.80$

**Instructions:** Investors may make settlement payments 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> ):              |   |
| <a href="mailto:CBOBbanking@sanddollar.bs">CBOBbanking@sanddollar.bs</a> |   |



**New Institutional Investors** may participate through a BISX registered broker-dealer, a list of which may be found at: <https://bisxbahamas.com/broker-dealers/>.

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