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MF-PD 53/101/0



GOVERNMENT OF SIERRA LEONE

Ministry of Finance
Treasury Building
George Street
FREETOWN, Sierra Leone

24th March, 2021

The Governor
Bank of Sierra Leone
Freetown

Dear Governor,

**RE: PUBLICATION OF REVISED TREASURY AUCTION CALENDAR
FOR QUARTER 2, 2021**

We refer to the above subject matter and discussions at the Treasury Bill Auction Committee Meetings and to hereby authorise the Bank of Sierra Leone to revise and publish the attached Auction Calendar for Quarter 2, 2021 in order to provide information to the market in accordance with Section 7(2) and (3) of the Public Debt Management Act 2011.

The attached schedule takes account of financing of the Treasury bonds held by commercial banks which fall due in Quarter 2, 2021 as well as Q3, 2021. It is also a strategy to introduce the issuance of Medium-Term bonds through the market against Over The Counter (OTC).

We anticipate your cooperation.

Yours sincerely,

Sahr L. Jusu
Financial Secretary

Copy To:

Hon. Minister of Finance
Hon. Deputy Minister of Finance I and II
The Accountant General
The Director, Public Debt Management Division
The Director, Financial Markets Department, BSL

**SIERRA LEONE. Q2, FY 2021 TREASURY SECURITIES
AUCTION CALENDAR (IN LEONES)**

	Q2 FY 2021 MATURITIES					Total Maturities	Proposed Offer					Total Offer Q2 FY 2021	Borrowing/Redemption
	91-Days	182-Days	364-Days	2-Year Bond	10-Year Bond		91-Days	182-Days	364-Days	2-Year Bond	3-Year Bond		
APRIL, 2021													
Thursday, April 1, 2021	-	98,000,000	101,203,700,000			101,301,700,000	257,500,000	1,128,500,000	112,795,700,000			114,181,700,000	12,880,000,000
Thursday, April 8, 2021	1,352,850,000	409,300,000	199,509,650,000			171,271,800,000	1,810,350,000	1,439,800,000	181,101,650,000			184,151,800,000	12,880,000,000
Thursday, April 15, 2021	1,114,750,000	191,600,000	148,494,750,000			149,801,100,000	1,372,250,000	1,222,100,000	170,784,050,000			173,376,400,000	23,577,300,000
Thursday, April 22, 2021	1,073,500,000	1,331,750,000	72,202,100,000		3,750,000,000	74,607,350,000	1,331,000,000	2,362,250,000	83,794,100,000	18,270,000,000		105,757,350,000	31,150,000,000
Thursday, April 29, 2021	11,700,000	950,200,000	82,092,200,000			83,054,100,000	269,200,000	1,980,700,000	93,684,200,000			114,209,100,000	31,155,000,000
Total for April, 2021	3,541,100,000	2,030,650,000	491,410,200,000	-	3,750,000,000	580,036,050,000	4,840,300,000	8,133,350,000	642,169,700,000	18,270,000,000		691,679,350,000	111,642,300,000
MAY, 2021													
Thursday, May 6, 2021	186,100,000	878,000,000	92,802,700,000			93,866,800,000	507,975,000	2,166,125,000	107,282,700,000			109,960,800,000	16,100,000,000
Thursday, May 13, 2021	1,000,700,000	928,900,000	83,173,400,000			85,103,000,000	1,322,575,000	2,217,025,000	97,663,400,000	36,537,500,000		137,740,500,000	52,637,500,000
Thursday, May 20, 2021	20,000,000	1,024,050,000	55,783,850,000			56,827,900,000	341,875,000	2,312,175,000	70,273,850,000			109,469,400,000	52,637,500,000
Wednesday, May 26, 2021	-	-	-	40,487,000,000		40,487,000,000	321,875,000	-	-			-	-
Thursday, May 27, 2021	-	2,954,800,000	120,911,550,000			123,866,350,000	321,875,000	4,242,925,000	146,098,850,000			150,663,650,000	26,797,300,000
Total for May, 2021	1,206,800,000	5,785,750,000	352,671,500,000	40,487,000,000	-	400,151,050,000	2,816,175,000	10,938,250,000	421,328,800,000	36,537,500,000		507,836,350,000	148,172,300,000
JUNE, 2021													
Thursday, June 3, 2021	-	143,400,000	61,949,150,000			62,092,550,000	321,875,000	1,431,525,000	76,439,150,000			114,730,050,000	52,637,500,000
Monday, June 7, 2021	-	-	-	38,460,362,759		38,460,362,759	-	-	-			-	-
Thursday, June 10, 2021	-	5,270,000,000	77,852,800,000			83,122,800,000	321,875,000	6,558,125,000	92,342,800,000			135,760,300,000	52,637,500,000
Thursday, June 17, 2021	-	1,516,600,000	82,840,150,000			84,356,750,000	321,875,000	2,804,725,000	108,027,450,000			111,154,050,000	26,797,300,000
Thursday, June 24, 2021	-	42,950,000	135,072,100,000			135,115,050,000	321,875,000	1,331,075,000	148,562,100,000			151,215,050,000	16,100,000,000
Total for June, 2021	-	6,972,950,000	357,714,200,000	-	-	403,147,512,759	1,287,500,000	12,125,450,000	426,371,500,000	36,537,500,000		512,859,450,000	148,172,300,000
GRAND TOTAL	4,747,900,000	14,789,350,000	1,201,795,900,000	40,487,000,000	3,750,000,000	1,383,334,612,759	8,943,975,000	31,197,050,000	1,489,860,000,000	91,345,000,000		1,712,374,150,000	407,886,900,000

- Assumption*
- Total revised borrowing for FY2021 is projected at Le1.466 trillion which is distributed in line with the quarterly ECF trend of 2019; assuming that CoVID-19 will moderate in 2021.
 - The total borrowing in Q2, 2021 is assumed at Le407.9 billion or 28 percent of the total preliminary annual IMF domestic borrowing target for 2021.
 - The issuance of Le182.69 billion 2-3 year T-bond in Q2 is for the redemption of T-bond maturing (Le82.69 billion) in Q2, 2021 and to reduce the maturity burden (Le100 billion) in Q3.