



Ministry of Economy – National Treasury Secretariat

NATIONAL TREASURY OFFICIAL NOTICE - DOMESTIC DEBT AUCTIONS CALENDAR - 1st QUARTER/2023

The National Treasury hereby establishes the schedule of domestic debt issuances for the first quarter of 2023. The maturities and benchmarks offered for each type of security are shown below:

Table - Benchmark securities offered in 1st quarter/2023

Security	Benchmark	Maturity Date	Index	Coupon
LTN	6 months	Oct/1/2023	Fixed-rate	Zero coupon
	12 months	Apr/1/2024		
	24 months	Apr/1/2025		
	48 months	Jul/1/2026		
LFT	3 years	Mar/1/2026	Floating-rate	Zero coupon
	6 years	Mar/1/2029		
NTN-F	6 years	Jan/1/2029	Fixed-rate	10%, semiannual
	10 years	Jan/01/2033		
NTN-B	3 years	Aug/15/2026	CPI	6%, semiannual
	5 years	Aug/15/2028		
	10 years	May/15/2033		
	15 years	Aug/15/2040		
	25 years	Aug/15/2050		
	40 years	Aug/15/2060		

The zero-coupon bonds (LTN) will be offered in 6, 12, 24 and 48-months benchmarks, with maturity dates in Oct/01/2023, Apr/01/2024, Apr/01/2025 and Jul/01/2026. The 24 and 48-months LTN will be issued weekly, whereas the 6 and 12-months LTN will be issued fortnightly, in alternate weeks (in one week the 6, 24 and 48-month benchmarks (LTN (1)) will be issued and in the next week the 12, 24 and 48-months benchmarks (LTN (2)) will be issued).

The 10%, semi-annual, coupon bonds (NTN-F) will be offered weekly in 6 and 10-year benchmarks, with maturity dates in Jan/01/2029 and Jan/01/2033.

The inflation-linked bonds (NTN-B) will be offered weekly, in 3, 5, 10, 15, 25 and 40-years benchmarks, with maturity dates in Aug/15/2026, Aug/15/2028, May/15/2033, Aug/15/2040, Aug/15/2050 and Aug/15/2060. The NTN-B benchmarks will be offered alternately (in one week the 3, 10 and 25-years benchmarks (NTN-B (1)), and, in the next week, the 5, 15, and 40-year benchmarks (NTN-B (2))).

The floating-rate bonds (LFT) will be offered weekly, in 3 and 6-years benchmarks, with maturity dates in Mar/01/2026 and Mar/01/2029, respectively.

The schedule is in line with the premise of securing enough resources to face the volume of maturities that are expected for 2023 and attending the financing needs of the National Treasury. Additionally, the National Treasury works

with the perspective of maintaining the liquidity reserve (financial resources that are exclusive for debt payments) at levels that allows flexibility for the debt management and the execution of the financing strategy.

Additional details on the strategy for 2023 will be disclosed in the Annual Financing Plan - PAF - 2023, scheduled for the second half of January.

The calendar format of the schedule is presented below:

1st QUARTER 2023

January						2023
SUN	MON	TUE	WEB	THU	FRI	SAT
1 New Year	2	3 LFT, NTN-B(1) Auction	4	5 NTN-F, LTN(2) Auction	6	7
8	9	10 LFT, NTN-B(2) Auction	11	12 NTN-F, LTN(1) Auction	13	14
15	16	17 LFT, NTN-B(1) Auction	18	19 NTN-F, LTN(2) Auction	20	21
22	23	24 LFT, NTN-B(2) Auction	25	26 NTN-F, LTN(1) Auction	27	28
29	30	31 LFT, NTN-B(1) Auction				

February						2023
SUN	MON	TUE	WEB	THU	FRI	SAT
			1	2 NTN-F, LTN(2) Auction	3	4
5	6	7 LFT, NTN-B(2) Auction	8	9 NTN-F, LTN(1) Auction	10	11
12	13	14 LFT, NTN-B(1) Auction	15	16 NTN-F, LTN(2) Auction	17	18
19	20 Carnival	21 Carnival	22	23 NTN-F, LTN(1) Auction	24	25
26	27	28 LFT, NTN-B(2) Auction				

March						2023
SUN	MON	TUE	WEB	THU	FRI	SAT
			1	2 NTN-F, LTN(2) Auction	3	4
5	6	7 LFT, NTN-B(1) Auction	8	9 NTN-F, LTN(1) Auction	10	11
12	13	14 LFT, NTN-B(2) Auction	15	16 NTN-F, LTN(2) Auction	17	18
19	20	21 LFT, NTN-B(1) Auction	22	23 NTN-F, LTN(1) Auction	24	25
26	27	28 LFT, NTN-B(2) Auction	29	30 NTN-F, LTN(2) Auction	31	

Bonds to be issued – 1st quarter, 2023:

LTN (1) - Oct/01/2023; Apr/01/2025; Jul/01/2026

LTN (2) - Apr/01/2024; Apr/01/2025; Jul/01/2026

NTN-F - Jan/01/2029; Jan/01/2033

LFT - Mar/01/2026; Mar/01/2029

NTN-B (1) - Aug/15/2026; May/15/2033; Aug/15/2050

NTN-B (2) – Aug/15/2028; Aug/15/2040; Aug/15/2060

The table format of the schedule is presented below:

1st QUARTER 2023

January

AUCTION DATE	TYPE	SECURITY	MATURITY (mm/dd/yyyy)
3 - Tuesday	Traditional Auction	NTN-B (1) LFT	08/15/2026; 05/15/2033/ 08/15/2050 03/01/2026; 03/01/2029
5 - Thursday	Traditional Auction	LTN (2) NTN-F	04/01/2024; 04/01/2025; 07/01/2026 01/01/2029; 01/01/2033
10 - Tuesday	Traditional Auction	NTN-B (2) LFT	08/15/2028; 08/15/2040/ 08/15/2060 03/01/2026; 03/01/2029
12 - Thursday	Traditional Auction	LTN (1) NTN-F	10/01/2023; 04/01/2025; 07/01/2026 01/01/2029; 01/01/2033
17 - Tuesday	Traditional Auction	NTN-B (1) LFT	08/15/2026; 05/15/2033/ 08/15/2050 03/01/2026; 03/01/2029
19 - Thursday	Traditional Auction	LTN (2) NTN-F	04/01/2024; 04/01/2025; 07/01/2026 01/01/2029; 01/01/2033
24 - Tuesday	Traditional Auction	NTN-B (2) LFT	08/15/2028; 08/15/2040/ 08/15/2060 03/01/2026; 03/01/2029
26 - Thursday	Traditional Auction	LTN (1) NTN-F	10/01/2023; 04/01/2025; 07/01/2026 01/01/2029; 01/01/2033
31 - Tuesday	Traditional Auction	NTN-B (1) LFT	08/15/2026; 05/15/2033/ 08/15/2050 03/01/2026; 03/01/2029

February

AUCTION DATE	TYPE	SECURITY	MATURITY (mm/dd/yyyy)
2 - Thursday	Traditional Auction	LTN (2) NTN-F	04/01/2024; 04/01/2025; 07/01/2026 01/01/2029; 01/01/2033
7 - Tuesday	Traditional Auction	NTN-B (2) LFT	08/15/2028; 08/15/2040/ 08/15/2060 03/01/2026; 03/01/2029
9 - Thursday	Traditional Auction	LTN (1) NTN-F	10/01/2023; 04/01/2025; 07/01/2026 01/01/2029; 01/01/2033
14 - Tuesday	Traditional Auction	NTN-B (1) LFT	08/15/2026; 05/15/2033/ 08/15/2050 03/01/2026; 03/01/2029
16 - Thursday	Traditional Auction	LTN (2) NTN-F	04/01/2024; 04/01/2025; 07/01/2026 01/01/2029; 01/01/2033
23 - Thursday	Traditional Auction	LTN (1) NTN-F	10/01/2023; 04/01/2025; 07/01/2026 01/01/2029; 01/01/2033
28 - Tuesday	Traditional Auction	NTN-B (2) LFT	08/15/2028; 08/15/2040/ 08/15/2060 03/01/2026; 03/01/2029

March

AUCTION DATE	TYPE	SECURITY	MATURITY (mm/dd/yyyy)
2 - Thursday	Traditional Auction	LTN (2) NTN-F	04/01/2024; 04/01/2025; 07/01/2026 01/01/2029; 01/01/2033
7 - Tuesday	Traditional Auction	NTN-B (1) LFT	08/15/2026; 05/15/2033/ 08/15/2050 03/01/2026; 03/01/2029
9 - Thursday	Traditional Auction	LTN (1) NTN-F	10/01/2023; 04/01/2025; 07/01/2026 01/01/2029; 01/01/2033
14 - Tuesday	Traditional Auction	NTN-B (2) LFT	08/15/2028; 08/15/2040/ 08/15/2060 03/01/2026; 03/01/2029
16 - Thursday	Traditional Auction	LTN (2) NTN-F	04/01/2024; 04/01/2025; 07/01/2026 01/01/2029; 01/01/2033
21 - Tuesday	Traditional Auction	NTN-B (1) LFT	08/15/2026; 05/15/2033/ 08/15/2050 03/01/2026; 03/01/2029
23 - Thursday	Traditional Auction	LTN (1) NTN-F	10/01/2023; 04/01/2025; 07/01/2026 01/01/2029; 01/01/2033
28 - Tuesday	Traditional Auction	NTN-B (2) LFT	08/15/2028; 08/15/2040/ 08/15/2060 03/01/2026; 03/01/2029
30 - Thursday	Traditional Auction	LTN (2) NTN-F	04/01/2024; 04/01/2025; 07/01/2026 01/01/2029; 01/01/2033