



RESERVE BANK OF VANUATU

PRESS RELEASE

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Phone : (678) 23333

Fax : (678) 24231

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Email : general@rbv.gov.vu

THE RESERVE BANK OF VANUATU HAS ANNOUNCED THE RESULT OF THE FOLLOWING ISSUE OF RESERVE BANK OF VANUATU NOTES TENDER WHICH CLOSED AT 11.00 AM ON TUESDAY 26 AUGUST 2003.

	(A)	(B)
- MATURITY :	63 days from 27 August 2003	91 days from 27 August 2003
- TOTAL AMOUNT OF OFFER :	VT 100 Million	VT 100 Million
- TOTAL TENDERS RECEIVED :	VT 200 Million	VT 100 Million
- TOTAL TENDERS ACCEPTED :	VT 100 Million	VT 100 Million
- WEIGHTED AVE. YIELD OF ACCEPTED TENDERS :	3.99%	4.65%
- RANGE OF YIELDS RECEIVED :	3.99% - 4.25%	4.65 %

- REDISCOUNT RATE: :	6.50 PERCENT
- REPURCHASE AGREEMENT (REPO) :	6.50 PERCENT

THE RESERVE BANK OF VANUATU WILL BE MAKING FURTHER ANNOUNCEMENTS OF FUTURE ISSUES OF TREASURY BILLS, GOVERNMENT BONDS AND RESERVE BANK OF VANUATU NOTES IN THE NEWSPAPERS OVER THE NEXT FEW WEEKS. THESE INVESTMENTS ARE OPEN TO COMPANIES AND INDIVIDUALS.

FOR FURTHER INFORMATION, PLEASE CONTACT THE RESERVE BANK OF VANUATU.

RESERVE BANK OF VANUATU
28 AUGUST 2003