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Uzbekistan plans to issue Eurobonds worth USD 500 million

Uzbekistan plans to issue Eurobonds in national currency equivalent to USD 500 million in the domestic market. Based on the budget requirements, Eurobonds denominated in UZ equivalent to USD 500 million, can be placed this year and the same amount next year.

The Ministry of Finance is also considering issuing the first Islamic bonds to finance renewable energy projects. In 2019, Uzbekistan for the first time placed two tranches of Eurobonds in the amount USD 1 billion in total. The maturity dates of the debt bonds are set for February 2024 and 2029. At that time, investor demand exceeded the volume of placement almost four times and amounted to USD 3.8 billion from about 150 institutional investors before the book closed.

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