



12.75% 15-YEAR FIXED RATE TREASURY BOND NO. 688, ISSUE 57,
ISIN: TZ1996105759 AUCTION 1 TO BE HELD ON 12TH NOVEMBER 2025

An opportunity to invest in the United Republic of Tanzania fixed-rate Treasury bond.
The Bank of Tanzania, as a fiscal agent for the United Republic of Tanzania, invites bids for the above bond, which will be issued on **12th November 2025**. Terms and conditions for this bond are as follows:

1. Issuer	United Republic of Tanzania
2. Purpose	Financing
3. Amount	Competitive Non-Competitive TZS 140.67 billion TZS 24.82 billion
4. Procedure for bidding	Bids will be submitted online through Central Depository Participants (CDPs), and the process will be closed at 11.00 a.m. on the auction date.
5. Auction date	12th November 2025
6. Settlement date	13th November 2025 (T+1)
7. Form of issuance	Book entry system
8. Auction results	Auction results shall be made available on the Bank’s Website and at Central Depository Participants’ offices immediately after the auction.
9. Price per TZS 100	To be quoted at a premium, par, or discount to four (4) decimal places
10. Minimum bid size	TZS 1,000,000 in multiples of TZS 100,000
11. Interest payment date	Coupon pay dates: 13th May & 13th November
12. Coupon	Fixed at 12.75% p.a.
13. Day count convention	Actual/365
14. Tax	Interest income is exempted from withholding tax.
15. Currency	Tanzania Shillings (TZS)
16. Redemption date	13th November 2040
17. Listing	The bonds will be listed on the Dar es Salaam Stock Exchange.
18. Trading	Secondary trading in multiples of TZS 100,000 to commence on Friday,14 th November 2025.
19. Defaulters	Successful bidders who fail to honor their obligations on time will be disqualified from participating in the subsequent auctions for a minimum period of 30 days.
20. Payment Date Adjustment Policy	When a redemption or interest payment falls on a weekend or public holiday, the payment shall be made on the following business date.
21. Eligibility	All East African Community, Southern African Development Community residents and Tanzanian citizens in the diaspora are eligible to participate.

The Bank of Tanzania reserves the right to accept or reject any or all applications. For further details, please contact the Domestic Markets Department, Bank of Tanzania, 2 Mirambo Street,11884 Dar es Salaam, P.O. Box 2939, Dar es Salaam (Tel: +255222234494-97, Fax: +255222234217), E-mail: info@bot.go.tz, Web: <https://www.bot.go.tz>