

**Treasury Bills denominated in Uruguayan pesos.**

<b>Description:</b>	Letras de Regulación Monetaria
<b>Denomination:</b>	Uruguayan Pesos (UYU)
<b>Issuer:</b>	Central Bank of Uruguay
<b>Issue date:</b>	Daily
<b>Settlement:</b>	Trade date
<b>Term:</b>	Ranging from 30 days to 720 days
<b>Principal repayment:</b>	100% at maturity
<b>Minimum bid in auction:</b>	UYU 100,000 (minimum increments of UYU 10,000)
<b>Custody agent:</b>	Bolsa de Valores de Montevideo
<b>Dealer:</b>	Renmax Sociedad de Bolsa
<b>Foreign exchange regime in Uruguay:</b>	<p>Uruguay has no foreign exchange controls and does not impose any registration requirements for capital coming in or out of the country. Foreign investors interested in participating in these issues have complete freedom in converting from USD to UYU or viceversa.</p> <p>After 2002 the local currency has been appreciating. We think the dollar rate is likely to remain stable or even continue it's decreasing trend. See graph 2</p>
<b>Latest auctions</b>	<a href="http://www.bcu.gub.uy">www.bcu.gub.uy</a>