



البنك المركزي العُماني
Central Bank of Oman

وزارة المالية
Ministry of Finance



INVEST IN OMAN'S FUTURE

PROSPECTUS

ISSUE

72

Sultanate of Oman Government Development Bonds

Auction of R.O.75 million (with Greenshoe option)
5 years @ 4.75% p.a.

Subscription Period

27th Oct 2024 to 31st Oct 2024



72nd Issue (Terms of Issue)

The Government Development Bonds are financial instruments issued by the Government of the Sultanate of Oman, to provide an investment outlet for the surplus resources available in the economy and also to finance capital expenditure of various development projects in the Sultanate of Oman. The Central Bank of Oman issues Bonds on behalf of the Government, under the following conditions:

1) Security

The Bonds will be direct and unconditional obligations of the Government of the Sultanate of Oman.

2) Terms

Issuer The Government of Sultanate of Oman		Issuer Credit Rating Moody's → Ba1 Positive Fitch → BB+ Stable S & P → BBB- Stable	
Currency Omani Rials - OMR			
Total Size OMR 75 million with an option to exceed the announced amount (Greenshoe option)		Tenor 5 years	Maturity 5th November 2029
Coupon %4.75	Issue Price 100	Day Count Convention Actual/365	Distributions Semi-annual
Auction Date 3rd November 2024		Issue Date (on which the bonds will be allotted to the successful subscribers subject to the full payment of the bond amount) 5th November 2024	
Use of Proceeds General Budgetary Purposes		Denominations OMR 100 and integral multiples of OMR 100 in excess thereof	

3) Payment of Interest

Interest shall be effective from the date of issue, and will be paid semi-annually each 5th May and 5th November every year until maturity. The first payment will be paid on 5th May 2025. The interest payment will cease once the Bond matures. Interest will be calculated on an actual/365 days basis. Interest will be credited to the holder's respective accounts maintained with commercial licensed banks. All Applicants must indicate their banks details in their application forms for this purpose.



4) Duration of the Offer and auction date

Commercial licensed banks will receive applications for the bonds in the period from:



27th of October 2024 to 31st of October 2024 during working hours. Auction will be held on 3rd of November 2024.

5) Type of Auction

Only a competitive auction will be conducted for this issue

a)Competitive Bids: Bidders will bid for bonds on a yield basis. The minimum bid accepted for the competitive auction will be RO 100 and in multiple of RO 100 thereof. The maximum bid and allocation amount will be equivalent to RO 37,500,000. Bidders will state their desired yield in comparison to the offered coupon %4.75. For example, they can bid for a yield of %4.70 or %4.80 etc., up to two decimal places. Bids will be accepted in ascending order of yield, until the full amount of the issue is allotted.

b)Amount to be covered: Investors must cover and authorize their banks (Agents) to block the full purchase price of their bids based on their selected yields.

6) Issue Price

Each bid shall state the yield to maturity to two decimal places. The purchase price for each accepted bid will be determined on the basis of the annual return derived from the coupon rate on the bond, carried to three decimal places and rounded to the nearest five baiza.

7) Number of Bids

Investors can submit one or multiple bids, up to a maximum number of five bids.

8) Rejection of Bids

The Ministry of Finance and the Central Bank of Oman reserve the right to accept or reject any or all tenders, in whole or in part, in the event of unfavorable market conditions or for any other reason.

9) Forms of Issue

A bond Advice will be issued in respect of each holder in the name of the individual person(s) or institutions. The details of the Bonds allotted will be recorded in the Register maintained by Muscat Clearing & Depository Co. S.A.O.C (MCD).



10) Redemption

The Bonds will be redeemed at par on maturity. (i.e. 5th November 2029). Investors are not allowed to sell back the bonds to The Ministry of Finance prior to maturity. The Bonds are subject to optional early redemption during the life of the Bonds whereby The Ministry of Finance may redeem all or part of the issued Bonds through competitive auction. However, it would be possible to sell and trade Bonds in the secondary market in accordance with the laid down procedures at Muscat Stocks Exchange.

11) Submission of Applications

Commercial Licensed Banks will bid for themselves and on behalf of their clients through GDB electronic system. Non-banks investors (i.e., institutions & individuals) making competitive bids of RO 1 million and above can, if they wish so, submit the applications for the Bonds directly to CBO after getting them endorsed by their banks. All other applications of less than RO 1 million must be submitted through their Commercial Licensed Banks.

12) Method of payment

CBO will debit the clearing account of the submitting bank for the total purchase price of the allotted amount (bank own bid and its clients allotted bids).

13) Announcement of Auction Results

Auction results will be announced within two days after the auction date.

14) Allotment of Bonds

a) On allotment of Bonds, the Bonds advice will be issued to the investor through their respective selling Banks. Investors may approach their banks for the GDBs allotment advices following the official announcement of the auction results.

b) In case of joint applications of two or more parties, the names of all the claimants get incorporated in the Bond Register. For lack of space, only the name of the first party will be printed on the Bond advice

15) Secondary Market

The trading of Bonds can take place at the floors of the MSX. Prices of Bonds in the secondary market will be determined by the prevailing market forces.

16) Payment of Redemption Value

On maturity, the par value of the Bonds allotted will be credited to the holders' respective accounts maintained with their nominated banks.



17) Reopening

The Bonds may be reopened by The Ministry of Finance any time after the first issuance during the life of the Bonds whereby additional amounts will be allocated through competitive auction for the remaining life of the Bond. The reopened Bonds will have the same maturity date and coupon rate as the original Bonds.

18) Transfer of Bonds

The Bond advices will be issued for the consolidated amount allotted. The Bond holders are permitted to trade their Bonds in full or in parts (RO 100/- and in multiples thereof) through Agents of the Muscat Stock Exchange (MSX). A sale or transfer as per the procedures followed in

19) Eligible Investors

The 72nd issue of Government Development Bonds is offered to all types of investors, residents and non-residents (irrespective of their nationalities).

20) MCD Investor Code

Investor code must be provided in the application form. The investors can obtain the investor code from Muscat Clearing & Depository Co. S.A.O.C. (MCD) through their website at least one day prior to submitting the application to the bank. (www.mcd.om) or through their contact numbers Tel.: 24822222/280/297/235

21) Bank Account Details

An investor must provide same account details registered with (MCD).

Bank Muscat SAOG ☎ 24768044 24801065	National Bank of Oman SAOG ☎ 71722033 9239222	Sohar International Bank ☎ 24761939 24730344 24730128 24761926
Bank Dhofar SAOG ☎ 92120295 91394684 96181862	Ahli Bank SAOG ☎ 24577182	Oman Arab Bank SAOG ☎ 93413333 24754178 96400635 24754526 99459804 24754394
Bank Melli Iran ☎ 24815145 24815181	Bank of Beirut ☎ 24120800 24120904	First Abu Dhabi Bank ☎ 92115983 24761183
Standard Chartered Bank ☎ 24773557 24773559 +97145084081	Qatar National Bank ☎ 99266762 24725520 95555964 24725523	State Bank of India ☎ 93811680