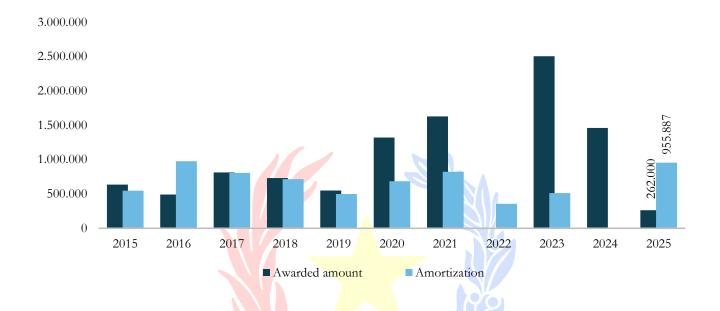


Directorate-General for Debt Policy

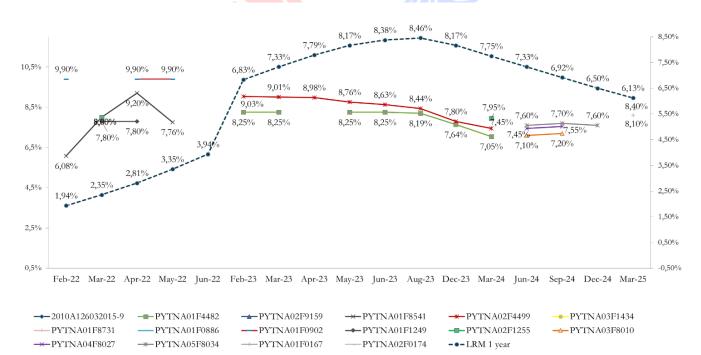
LOCAL MARKET – TREASURY BONDS May 2025

In the domestic market, securities are issued through the Central Bank of Paraguay and the Asunción Stock Exchange (Bolsa de Valores y Productos de Asunción S.A.). The regulatory framework for the issuance of Treasury Bonds is established by Decree No. 9301/2023 and its amendments.

Treasury Bonds Issuance vs. Amortization (2015 - 2025) (In million PYG)



Interest Rate Evolution (2022 – 2025)



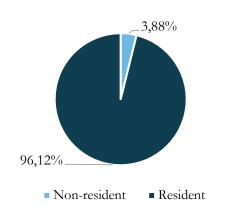


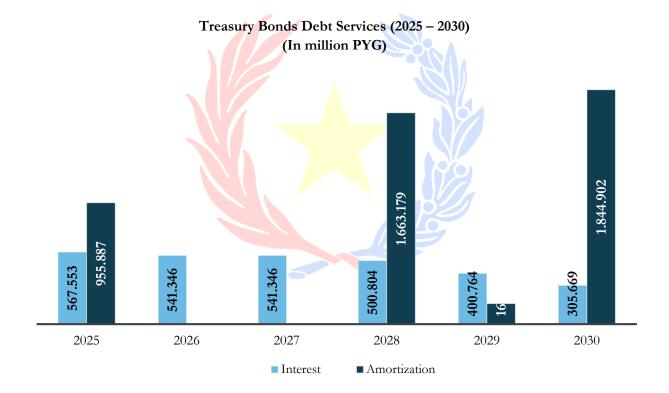
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Domestic Treasury Bonds holdings by type of investor¹

Deposit Guarantee Fund; Banks, 13,20% Finance Companies and Institutional Cooperatives; Investor; 75,48% 6,19% Natural Person; 0,34% Legal Entities; 4,79%

Domestic Treasury Bonds holdings by origin¹





¹ Source: Central Bank of Paraguay