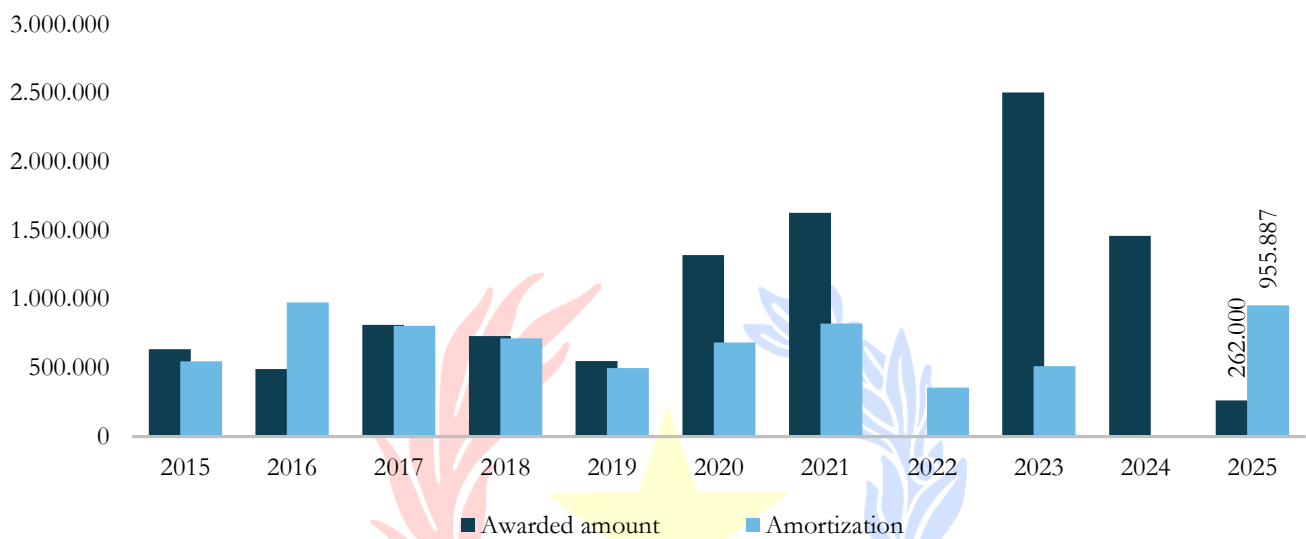


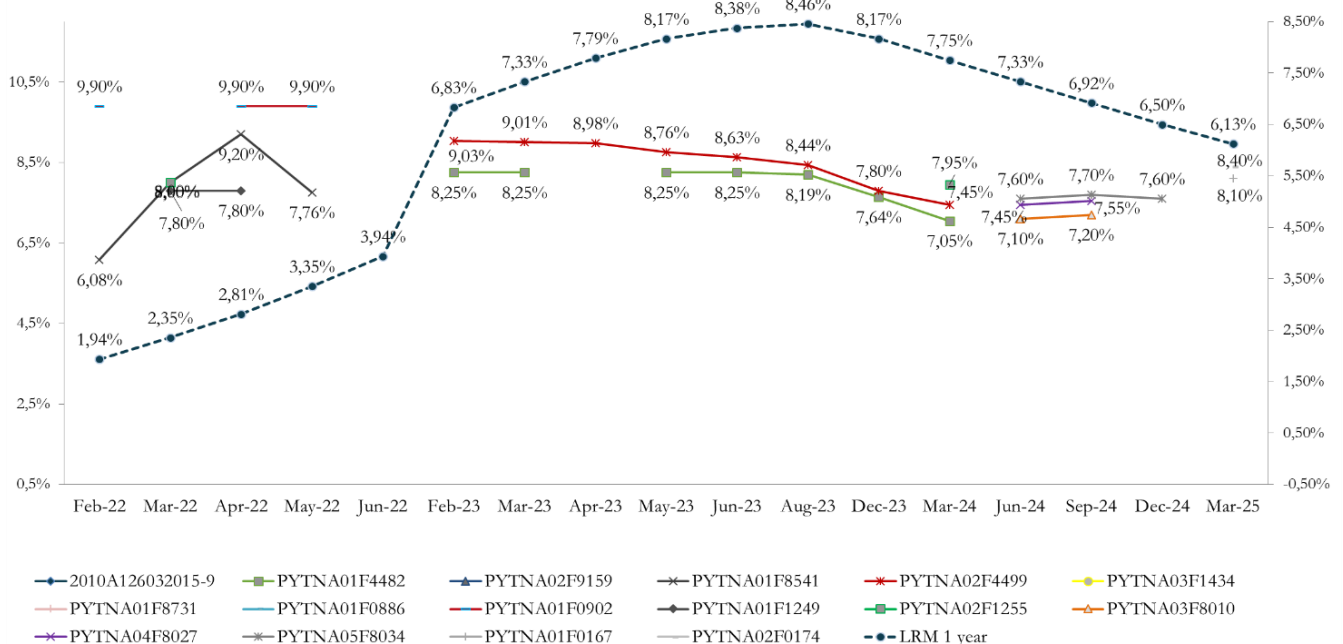
## LOCAL MARKET – TREASURY BONDS May 2025

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.

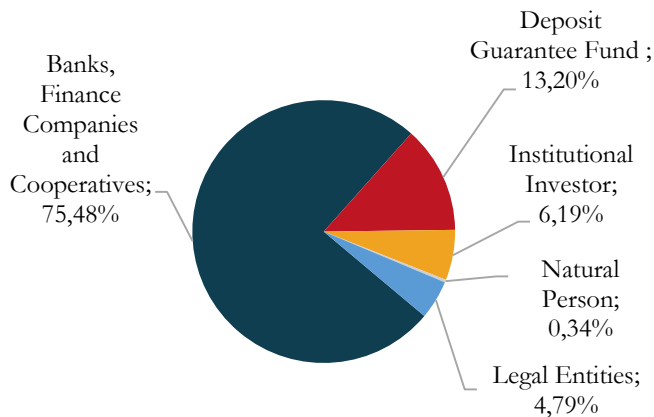
### Treasury Bonds Issuance vs. Amortization (2015 - 2025) (In million PYG)



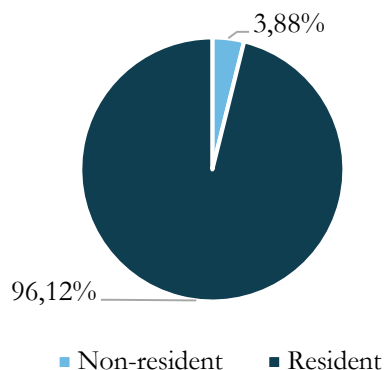
### Interest Rate Evolution (2022 – 2025)



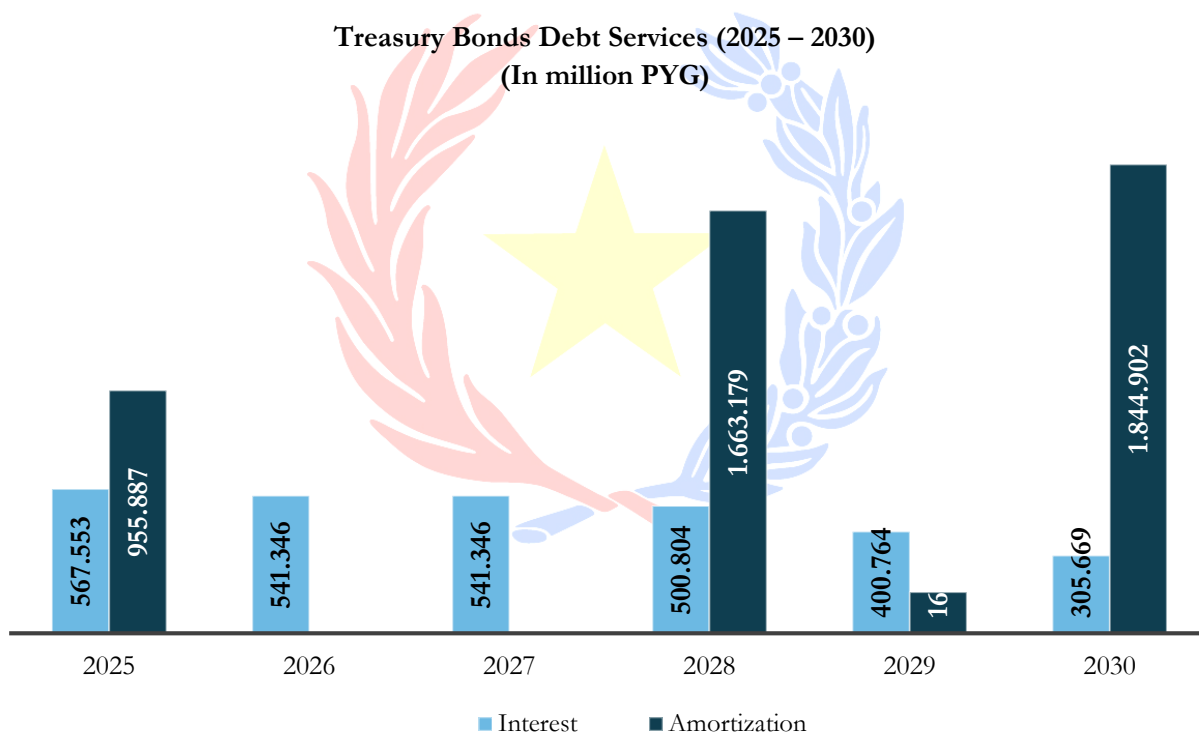
**Domestic Treasury Bonds holdings  
by type of investor<sup>1</sup>**



**Domestic Treasury Bonds holdings  
by origin<sup>1</sup>**



**Treasury Bonds Debt Services (2025 – 2030)**  
(In million PYG)



<sup>1</sup> Source: Central Bank of Paraguay