



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**

27<sup>th</sup> Oct 2024 to 31<sup>st</sup> Oct 2024



## 72<sup>nd</sup> 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

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

### 3) Payment of Interest

Interest shall be effective from the date of issue, and will be paid semi-annually each 5<sup>th</sup> May and 5<sup>th</sup> November every year until maturity. The first payment will be paid on 5<sup>th</sup> 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:



**27<sup>th</sup> of October 2024 to 31<sup>st</sup> of October 2024 during working hours. Auction will be held on 3<sup>rd</sup> 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 72<sup>nd</sup> 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](http://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).

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



**The Development Bond of Sultanate of Oman**  
**Application form for competitive tender**  
**(Issue No. 72)**

**Note: Applicants are advised to carefully go through the prospectus (terms of issue) before submitting their application**

MCD Investor Code: ..... (Compulsory)

**Information of issue:**

Issue Size	OMR 75 Million (with an option to increase the issue size)
Term of Issue	5 years
Coupon rate	4.75%
Subscription Period	31 - 27 October 2024

**To: The Central Bank of Oman (Market Operations Department)**

In accordance with the Terms of issue set out in the Prospectus issued by CBO. For government of the Sultanate of Oman Development Bonds we hereby tender for the bonds as indicated below.

I/We confirm to abide by the provisions of Development Bond Scheme formulated by the Central Bank of Oman as per the terms of Issue specified in the prospectus.

Sequence	Amount of Bid (Par value)	Yield Bid p.a. (to two decimal places)	Purchase Price (to the nearest 5 baiza)
Bid 1			
Bid 2			
Bid 3			
Bid 4			
Bid 5			

**Details of Applicant (s)**

<b>Name in full</b>			
<b>I.D. OR Passport No</b>		<b>Nationality</b>	
<b>Tel. No.</b>		<b>Mailing Address</b>	

I/We authorize you to effect all payments pertaining to settlement of this issue, to deposit any refund, interest and principle amount on maturity to Account No.....

With (Name of Bank) ..... (Branch).....

(An investor must provide the same account details registered with MCD, in order to avoid any delay in receiving interest payments)

.....  
**Signature of the Applicant (s)**

(For authorization to carry out the above instructions)

.....  
**Signature & Stamp of the Bank**

(For endorsement of payment and verification of Signature of the applicants where applicable)

You can obtain the investor code through Muscat Clearing & Depository Co. S.A.O.C.

Tel No.: 24822222/235/280/297

Website: www.mcd.om



Ref: MOD/DB/2024/23

Date: 17/10/2024

To: All Licensed Banks

**Subject: AUCTION OF 72<sup>nd</sup> ISSUE OF SULTANATE OF OMAN DEVELOPMENT BONDS**

Further to our circular MOD/DB/98/292 dated 14<sup>th</sup> July, 1998 and in accordance with the Standard Terms of Auction for Sultanate of Oman Development Bonds, banks are hereby informed that the Government gives notice of the **72<sup>nd</sup> Issue** of Development Bonds, for which the terms are summarized below and detailed in the prospects.

<b>Size of the Issue</b>	RO. 75 Million with an option to exceed the announced amount (Greenshoe option)
<b>Maximum Bidding Amount per participant</b>	RO. 37,500,000
<b>Minimum Bidding Amount per participant</b>	RO. 100
<b>Tenor</b>	5 years
<b>Coupon</b>	4.75%
<b>Type of Auction</b>	Competitive only
<b>Investors</b>	Residents & non-residents (Irrespective of nationality)
<b>Subscription period</b>	<b>Sunday, October 27<sup>th</sup>, 2024 to Thursday, October 31<sup>st</sup>, 2024</b>
<b>Auction date</b>	<b>Sunday, November 3<sup>rd</sup>, 2024</b>
<b>Settlement date</b>	<b>Tuesday, November 5<sup>th</sup>, 2024</b>
<b>Maturity date</b>	<b>Monday, November 5<sup>th</sup>, 2029</b>
<b>Interest payment</b>	<b>Semi-annually 5<sup>th</sup> May &amp; 5<sup>th</sup> November every year until maturity</b>



Banks are urged to explain to their clients the application process and to emphasize the cost price and premium/ discount amount that matches the yield selected by them before endorsing their applications. To assist you in calculating the purchase price, as per the Standard Auction Terms, we have attached a Reference Table providing a range of purchase price equivalents to different yield bids, for the 72<sup>nd</sup> issue of Development Bonds.

Banks also need to ensure that their investors are providing the same account details registered with Muscat Clearing & Depository Co. to avoid any delay in submitting their bids and receiving interest payments. **Furthermore, Banks are required to submit the initial list of their investors, including Names, MCD Folio Numbers, Invested Amounts, and Yields, to the Market Operations Department via email starting from the 28<sup>th</sup> of October 2024, with a daily update, if any, until the submission of the final list by 2 p.m. on 31<sup>st</sup> October 2024.**

In accordance with the terms of Issue (Prospectus) Article 10, non-bank investors (i.e. institutions and individuals) making competitive bids of RO 1 million and above can submit the applications for the Bonds directly to CBO, at their own discretion after getting them endorsed by their banks.

**Banks are advised to block the bond purchase price applied for by their clients but not to debit their accounts before the bonds' settlement date (i.e. 05/11/2024).**

You are kindly requested to market the bonds to prospective investors, in an effective manner, in order to ensure the success of the issue. **Hence, it is necessary to promote marketing for the 72<sup>nd</sup> Issue of Government Development Bonds electronically. Therefore, please make sure that the digital version of the prospectus and application forms for the running GDB are visibly published on your Bank's website.** To support your efforts in marketing the GDB issue, CBO has uploaded a softcopy of the prospectus and the application forms of the new GDB on its official website ([www.cbo.gov.om](http://www.cbo.gov.om)) for easy access by investors.





You are kindly urged to distribute this circular to all concerned personnel in the headquarter of the bank as well as the branches to equip them with the relevant information and requirements in relation to the auction of GDB issue-72.

To compensate your efforts in mobilizing funds, the Government will pay a flat processing fee for each successful application processed through your bank. The processing fee will be equal to **0.1%** of the allotted amount.

**For any further clarifications regarding the process of the issue, please feel free to contact the Market Operations Department of CBO on the following Tel. No. 24777145/832/635 for assistance.**

Your co-operation in marketing and assisting in making the issue of the Government Bonds successful is highly appreciated.

Best Regards,

**Husam Moosa Jawad Al Lawati**  
**General Manager, Markets and Settlements**



Reference Table for calculation of purchase price of Government Development Bonds Issue No.72, which is sold by Competitive Bids Auction on November 3, 2024. The new bond is to be issued on November 5, 2024, and will mature on November 5, 2029 (5 Years).

(Price based on Unit Price of R.O 100)

Yield	Price-RO	Yield	Price-RO	Yield	Price-RO
3.00	108.075	3.34	106.445	3.67	104.895
3.01	108.025	3.35	106.400	3.68	104.850
3.02	107.975	3.36	106.350	3.69	104.800
3.03	107.930	3.37	106.305	3.70	104.755
3.04	107.880	3.38	106.255	3.71	104.710
3.05	107.830	3.39	106.210	3.72	104.660
3.06	107.785	3.40	106.160	3.73	104.615
3.07	107.735	3.41	106.115	3.74	104.570
3.08	107.690	3.42	106.070	3.75	104.525
3.09	107.640	3.43	106.020	3.76	104.475
3.10	107.590	3.44	105.975	3.77	104.430
3.11	107.545	3.45	105.925	3.78	104.385
3.12	107.495	3.46	105.880	3.79	104.335
3.13	107.450	3.47	105.830	3.80	104.290
3.14	107.400	3.48	105.785	3.81	104.245
3.15	107.350	3.49	105.740	3.82	104.200
3.16	107.305	3.50	105.690	3.83	104.150
3.17	107.255	3.51	105.645	3.84	104.105
3.18	107.210	3.52	105.595	3.85	104.060
3.19	107.160	3.53	105.550	3.86	104.015
3.20	107.115	3.54	105.505	3.87	103.965
3.21	107.065	3.55	105.455	3.88	103.920
3.22	107.015	3.56	105.410	3.89	103.875
3.23	106.970	3.57	105.360	3.90	103.830
3.24	106.920	3.58	105.315	3.91	103.785
3.25	106.875	3.59	105.270	3.92	103.735
3.26	106.825	3.60	105.220	3.93	103.690
3.27	106.780	3.61	105.175	3.94	103.645
3.28	106.730	3.62	105.130	3.95	103.600
3.29	106.685	3.63	105.080	3.96	103.555
3.30	106.635	3.64	105.035	3.97	103.505
3.31	106.590	3.65	104.990	3.98	103.460
3.32	106.540	3.66	104.940	3.99	103.415
3.33	106.495				



Reference Table for calculation of purchase price of Government Development Bonds Issue No.72, which is sold by Competitive Bids Auction on November 3, 2024. The new bond is to be issued on November 5, 2024, and will mature on November 5, 2029 (5 Years).

(Price based on Unit Price of R.O 100)

Yield	Price-RO	Yield	Price-RO	Yield	Price-RO
4.00	103.370	4.34	101.825	4.67	100.355
4.01	103.325	4.35	101.780	4.68	100.310
4.02	103.280	4.36	101.735	4.69	100.265
4.03	103.230	4.37	101.690	4.70	100.220
4.04	103.185	4.38	101.645	4.71	100.175
4.05	103.140	4.39	101.600	4.72	100.130
4.06	103.095	4.40	101.555	4.73	100.090
4.07	103.050	4.41	101.510	4.74	100.045
4.08	103.005	4.42	101.465	4.75	100.000
4.09	102.960	4.43	101.420	4.76	99.955
4.10	102.915	4.44	101.375	4.77	99.910
4.11	102.865	4.45	101.330	4.78	99.865
4.12	102.820	4.46	101.285	4.79	99.825
4.13	102.775	4.47	101.240	4.80	99.780
4.14	102.730	4.48	101.200	4.81	99.735
4.15	102.685	4.49	101.155	4.82	99.690
4.16	102.640	4.50	101.110	4.83	99.650
4.17	102.595	4.51	101.065	4.84	99.605
4.18	102.550	4.52	101.020	4.85	99.560
4.19	102.505	4.53	100.975	4.86	99.515
4.20	102.460	4.54	100.930	4.87	99.470
4.21	102.415	4.55	100.885	4.88	99.430
4.22	102.365	4.56	100.840	4.89	99.385
4.23	102.320	4.57	100.795	4.90	99.340
4.24	102.275	4.58	100.750	4.91	99.295
4.25	102.230	4.59	100.705	4.92	99.255
4.26	102.185	4.60	100.665	4.93	99.210
4.27	102.140	4.61	100.620	4.94	99.165
4.28	102.095	4.62	100.575	4.95	99.125
4.29	102.050	4.63	100.530	4.96	99.080
4.30	102.005	4.64	100.485	4.97	99.035
4.31	101.960	4.65	100.440	4.98	98.990
4.32	101.915	4.66	100.395	4.99	98.950
4.33	101.870				



Reference Table for calculation of purchase price of Government Development Bonds Issue No.72, which is sold by Competitive Bids Auction on November 3, 2024. The new bond is to be issued on November 5, 2024, and will mature on November 5, 2029 (5 Years).

(Price based on Unit Price of R.O 100)

Yield	Price-RO	Yield	Price-RO	Yield	Price-RO
5.00	98.905	5.34	97.440	5.67	96.040
5.01	98.860	5.35	97.395	5.68	96.000
5.02	98.820	5.36	97.355	5.69	95.955
5.03	98.775	5.37	97.310	5.70	95.915
5.04	98.730	5.38	97.270	5.71	95.875
5.05	98.690	5.39	97.225	5.72	95.830
5.06	98.645	5.40	97.185	5.73	95.790
5.07	98.600	5.41	97.140	5.74	95.745
5.08	98.560	5.42	97.100	5.75	95.705
5.09	98.515	5.43	97.055	5.76	95.665
5.10	98.470	5.44	97.015	5.77	95.620
5.11	98.430	5.45	96.970	5.78	95.580
5.12	98.385	5.46	96.930	5.79	95.540
5.13	98.340	5.47	96.885	5.80	95.495
5.14	98.300	5.48	96.845	5.81	95.455
5.15	98.255	5.49	96.800	5.82	95.415
5.16	98.210	5.50	96.760	5.83	95.370
5.17	98.170	5.51	96.715	5.84	95.330
5.18	98.125	5.52	96.675	5.85	95.290
5.19	98.085	5.53	96.630	5.86	95.245
5.20	98.040	5.54	96.590	5.87	95.205
5.21	97.995	5.55	96.545	5.88	95.165
5.22	97.955	5.56	96.505	5.89	95.120
5.23	97.910	5.57	96.460	5.90	95.080
5.24	97.865	5.58	96.420	5.91	95.040
5.25	97.825	5.59	96.375	5.92	94.995
5.26	97.780	5.60	96.335	5.93	94.955
5.27	97.740	5.61	96.295	5.94	94.915
5.28	97.695	5.62	96.250	5.95	94.870
5.29	97.655	5.63	96.210	5.96	94.830
5.30	97.610	5.64	96.165	5.97	94.790
5.31	97.565	5.65	96.125	5.98	94.750
5.32	97.525	5.66	96.085	5.99	94.705
5.33	97.480				



Reference Table for calculation of purchase price of Government Development Bonds Issue No.72, which is sold by Competitive Bids Auction on November 3, 2024. The new bond is to be issued on November 5, 2024, and will mature on November 5, 2029 (5 Years).

(Price based on Unit Price of R.O 100)

Yield	Price-RO	Yield	Price-RO	Yield	Price-RO
6.00	94.665	6.34	93.275	6.67	91.945
6.01	94.625	6.35	93.235	6.68	91.905
6.02	94.585	6.36	93.190	6.69	91.865
6.03	94.540	6.37	93.150	6.70	91.825
6.04	94.500	6.38	93.110	6.71	91.785
6.05	94.460	6.39	93.070	6.72	91.745
6.06	94.420	6.40	93.030	6.73	91.705
6.07	94.375	6.41	92.990	6.74	91.665
6.08	94.335	6.42	92.950	6.75	91.625
6.09	94.295	6.43	92.910	6.76	91.585
6.10	94.255	6.44	92.870	6.77	91.545
6.11	94.210	6.45	92.830	6.78	91.505
6.12	94.170	6.46	92.790	6.79	91.470
6.13	94.130	6.47	92.745	6.80	91.430
6.14	94.090	6.48	92.705	6.81	91.390
6.15	94.050	6.49	92.665	6.82	91.350
6.16	94.005	6.50	92.625	6.83	91.310
6.17	93.965	6.51	92.585	6.84	91.270
6.18	93.925	6.52	92.545	6.85	91.230
6.19	93.885	6.53	92.505	6.86	91.190
6.20	93.845	6.54	92.465	6.87	91.150
6.21	93.805	6.55	92.425	6.88	91.110
6.22	93.760	6.56	92.385	6.89	91.070
6.23	93.720	6.57	92.345	6.90	91.030
6.24	93.680	6.58	92.305	6.91	90.995
6.25	93.640	6.59	92.265	6.92	90.955
6.26	93.600	6.60	92.225	6.93	90.915
6.27	93.560	6.61	92.185	6.94	90.875
6.28	93.515	6.62	92.145	6.95	90.835
6.29	93.475	6.63	92.105	6.96	90.795
6.30	93.435	6.64	92.065	6.97	90.755
6.31	93.395	6.65	92.025	6.98	90.720
6.32	93.355	6.66	91.985	6.99	90.680
6.33	93.315				