

# BRUCHOU ASSISTS IN THE ISSUANCE OF TREASURY BILLS OF PROVINCIA DE MISIONES

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**Category:** [Capital Markets](#)

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Bruchou, Fernández Madero & Lombardi has assisted Banco Macro as arranger and Macro Securities as underwriter in the issuance of Series A and Series B Treasury Bills of the Province of Misiones.

The Treasury Bills Series A mature on November 3, 2022, for a total amount of \$650,000,000 Argentine pesos and with a nominal annual variable rate equivalent to the Badlar rate plus a margin of 700 basis points; while the Treasury Bills Series B mature on December 3, 2022, for a total amount of \$650,000,000 Argentine pesos and with a nominal annual variable rate equivalent to the Badlar rate plus a margin of 750 basis points.

The issue was made within the framework of the Provincial Treasury Bills Issuance Programme for the year 2022, created by Provincial Decree N°639/22, for an outstanding nominal value of up to \$1,300,000,000,000 pesos, or its equivalent in other currencies.

The repayments are secured by a pledge of the Province's collection rights over the funds or any other payment coming from the Federal Co-participation Tax Regime, or the one that may replace it in the future.

The Series A Bills and Series B Bills were issued on June 6, 2022 and requested to be listed and traded on BYMA and MAE, respectively.

Rodrigo Alejandro Covello acted as in-house counsel for Banco Macro and Macro Securities.

Bruchou's team was led by partner **José María Bazán** (pictured left) and associates **Leandro Exequiel Belusci** (pictured centre) and **Manuel Rodríguez Costi** (pictured right).