



Ministry of Finance

## Press Release

# UPDATE ON THE ISSUANCE OF INFRASTRUCTURE DEVELOPMENT BOND(S)



The Ministry of Finance wishes to provide an update to all prospective investors, stakeholders and the general public that Government issued the first long term Infrastructure Development Bonds on the 17th August, 2021 in order to raise resources for selected strategic and high value projects. This was a 10-year development bond and a total of **K13.35 billion** was raised from the market.

The ministry further wishes to inform the general public that the resources raised will be used to kick start the delivery of the five key development projects as guided by their readiness for implementation:

1. **Construction of the Balaka Market- Nkhotakota - Nkhatabay Road (Kaphatenga - Dwangwa Section);**
2. **Construction of the Ntcheu - Tsangano - Neno - Mwanza Road;**
3. **Construction of the Aquatic complex at Kamuzu Institute for Sports;**
4. **Construction of the Jenda- Edingeni- Engalaweni Road; and**
5. **Construction of the Dzaleka - Ntchisi - Mpalo - Malomo Road.**

Going forward, Government will be issuing the bonds quarterly as guided by the individual project cash flows. Prospectuses for each issuance will be duly circulated prior to the issuances to help investors plan accordingly. Furthermore, cash flows for the remaining ten projects will be incorporated in the prospectuses once their readiness has been ascertained.

Government would like to assure the investing community, stakeholders and the general public that the resources raised from these bonds will be used solely for the intended projects. In addition, to ensure transparency and accountability, regular progress reports on these projects will be shared with the relevant stakeholders.

The investing community is, therefore, urged to invest in these bonds since they offer competitive returns. In addition, by doing so, the investing community would be helping to fill the infrastructure gap in the country and subsequently help to grow the economy through the various multiplier channels.

The General public is further reminded that the Infrastructure Development Bond first phase has fifteen (15) projects in total and can be found in the Development Bond Information Memorandum at <https://www.finance.gov.mw> as well as <https://www.rbm.mw>.

For further details, please contact **Mr. Williams Banda** on 0993377777.

**Chauncy Simwaka**  
SECRETARY TO THE TREASURY