

Reference: 20200173

10 June 2020



Dear [REDACTED]

Thank you for your Official Information Act request, received on 18 May 2020. You requested:

1. *Would you please give me the names and contact details of who the actual successful bidders were for the Nominal Bond Tender 724 for all three interest classes?*
2. *I request also all the names and contact details of all bidders to the above tender.*
3. *Are they parties that represent a reasonable cross-section of parties that New Zealand is borrowing money from to fund the Govt's Covid response?*

New Zealand Government Bonds sold in a bond tender (primary market) are only able to be allocated to [Registered Tender Counterparties](#) (RTCs). New Zealand Debt Management (NZDM), a unit within The Treasury, publish tender results on the [NZDM website](#), however they are not able to release the specific details of each tender that you have requested, as these are commercially sensitive.

Bonds allocated in primary market bond tenders can be sold on to investors in the secondary market. NZDM does not have visibility over the names or contact details of secondary market participants, however anecdotal evidence suggests secondary market participants vary widely by geography and by institution type. The Reserve Bank of New Zealand provide [data](#) on holdings of New Zealand Government Bonds.

As the information is commercially sensitive, I must decline your request under section 9(2)(b)(ii) of the Official Information Act:

- section 9(2)(b)(ii) – to protect the commercial position of the person who supplied the information, or who is the subject of the information

In making my decision, I have considered the public interest considerations in section 9(1) of the Official Information Act.

This reply addresses the information you requested. You have the right to ask the Ombudsman to investigate and review my decision.

Yours sincerely

Kim Martin  
**Acting Director, Capital Markets**

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