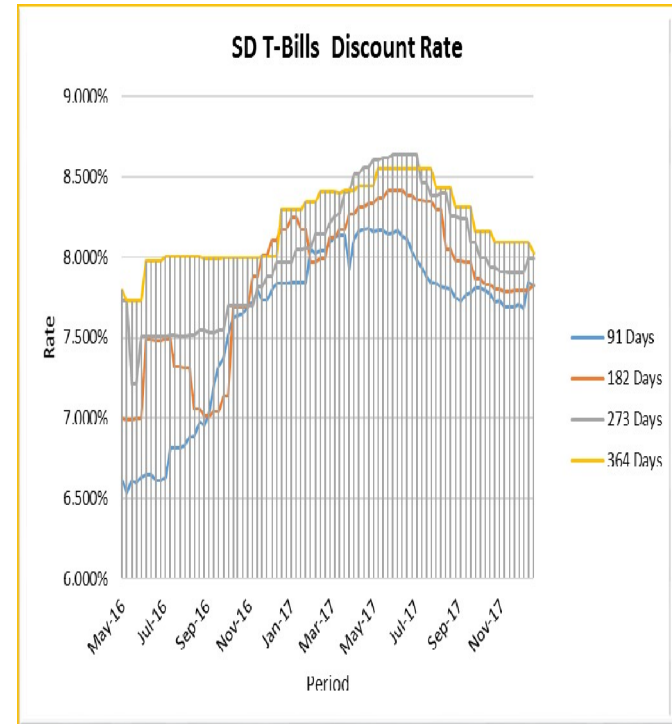




Central Bank of Swaziland Swaziland Government Treasury Bills Announcement

AUCTION DATE: 20-Dec-17

A: Auction Results	91 Days	182 Days	273 Days	364 Days
<i>Local Code</i>	SGTB000739	SZG1820269		SZG3640179
<i>ISIN Code</i>	SZT000667392	SZGT18202693		SZGT36401792
Total Amount on Offer	SZL 60.00 Mil	SZL 40.00 Mil		SZL 40.00 Mil
Total Allotted	SZL 60.00 Mil	SZL 30.98 Mil		SZL 31.08 Mil
Competitive Bids Received	SZL 75.00 Mil	SZL 30.00 Mil		SZL 40.00 Mil
Competitive Bids allotted	SZL 53.86 Mil	SZL 30.00 Mil		SZL 30.00 Mil
Total Non Competitive Bids	SZL 6.14 Mil	SZL 0.98 Mil		SZL 1.08 Mil
Non competitive bids allotted	SZL 6.14 Mil	SZL 0.98 Mil		SZL 1.08 Mil
Lowest Discount Rate	7.805%	7.795%		7.988%
Average Discount Rate	7.822%	7.835%		8.025%
Average Competitive Yield	7.978%	8.153%		8.723%
Price	SZL 98.0500	SZL 96.0930		SZL 91.9970
Settlement Date	22-Dec-17	22-Dec-17		22-Dec-18
Maturity Date	23-Mar-18	22-Jun-18		21-Dec-18
Number of Days	91	182		364
Average Discount Rate at Last Successful Auction	7.846%	7.798%	7.995%	8.091%
Average Competitive Yield at last Auction	8.003%	8.113%	8.503%	8.801%
B: Next Auction				
<i>Local Code</i>	SGTB000740	SZG1820270	SZG2730238	SZG3640180
<i>ISIN Code</i>	SZT000667400	SZGT18202701	SZGT27302385	SZGT36401800
Auction Date	27-Dec-17	3-Jan-18	27-Dec-17	17-Jan-18
Bidding deadline	10:00 AM	10:00 AM	10:00 AM	10:00 AM
Amount on Offer	60.00 Mil	40.00 Mil	40.00 Mil	40.00 Mil
Settlement Date	29-Dec-17	5-Jan-18	29-Dec-17	19-Jan-18
Maturity Date	29-Mar-18	6-Jul-18	28-Sep-18	18-Jan-19
Number of Days	90	182	273	364



Competitive bids: Minimum bid E5,000,000 in multiples of E5,000,000
Non-Competitive bids: Minimum bid E10,000 in multiples of E10,000

Auction results are published on the Central bank's website www.centralbank.org.sz and on Reuters (SWAT).
The Auction Committee reserves the right to reject any or all tenders without assigning any reason thereof.
Please contact: DOMESTIC DEBT OFFICERS; Financial Markets Department, Central Bank of Swaziland, Mbabane.
Telephone: (00268) 2408 2212/2100/2144/2294 FAX: (00268) 24083321 or your financial institution for further information.
Participating Primary Dealers are: First National Bank, Nedbank (Swaziland) Limited, Standard Bank Swaziland Ltd and Swaziland Development and Savings Bank