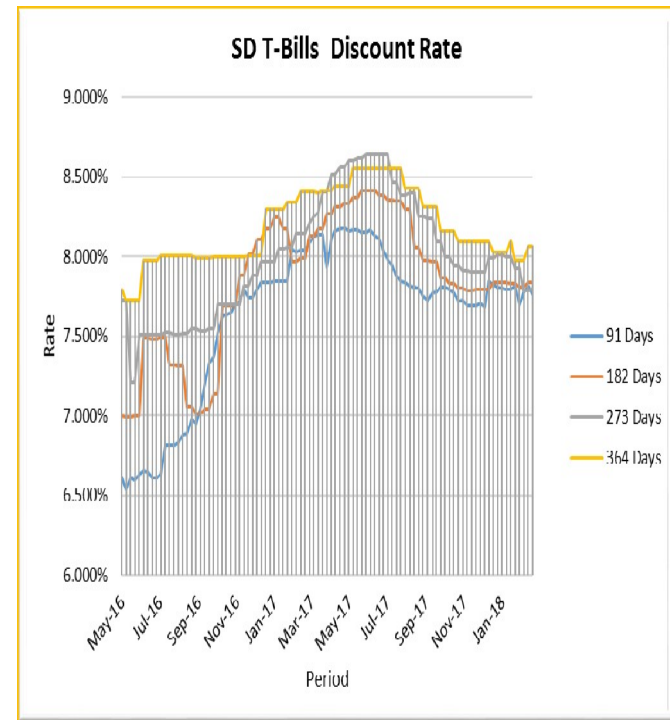




Central Bank of Swaziland Swaziland Government Treasury Bills Announcement

AUCTION DATE: 21-Feb-18

| A: Auction Results | 91 Days | 182 Days | 273 Days | 364 Days |
|---|----------------|---------------|---------------|---------------|
| <i>Local Code</i> | SGTB000748 | | SZG2730242 | |
| <i>ISIN Code</i> | SZT000667483 | | SZGT27302427 | |
| Total Amount on Offer | SZL 60.00 Mil | | SZL 40.00 Mil | |
| Total Allotted | SZL 60.00 Mil | | SZL 40.00 Mil | |
| Competitive Bids Received | SZL 100.00 Mil | | SZL 50.00 Mil | |
| Competitive Bids allotted | SZL 54.68 Mil | | SZL 38.86 Mil | |
| Total Non Competitive Bids | SZL 5.32 Mil | | SZL 1.14 Mil | |
| Non competitive bids allotted | SZL 5.32 Mil | | SZL 1.14 Mil | |
| Lowest Discount Rate | 7.767% | | 7.753% | |
| Average Discount Rate | 7.768% | | 7.801% | |
| Average Competitive Yield | 7.921% | | 8.284% | |
| Price | SZL 98.0630 | | SZL 94.1650 | |
| Settlement Date | 23-Feb-18 | | 23-Feb-18 | |
| Maturity Date | 25-May-18 | | 23-Nov-18 | |
| Number of Days | 91 | | 273 | |
| Average Discount Rate at Last Successful Auction | 7.813% | 7.835% | 7.784% | 8.068% |
| Average Competitive Yield at last Auction | 7.968% | 8.153% | 8.265% | 8.774% |
| B: Next Auction | | | | |
| <i>Local Code</i> | SGTB000749 | SZG1820274 | SZG2730243 | SZG3640183 |
| <i>ISIN Code</i> | SZT000667491 | SZGT18202743 | SZGT27302435 | SZGT36401834 |
| Auction Date | 28-Feb-18 | 28-Feb-18 | 7-Mar-18 | 14-Mar-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 | 2-Mar-18 | 2-Mar-18 | 9-Mar-18 | 16-Mar-18 |
| Maturity Date | 1-Jun-18 | 31-Aug-18 | 7-Dec-18 | 15-Mar-19 |
| Number of Days | 91 | 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