



CENTRAL BANK OF SWAZILAND

LAUNCH OF A 3-YEAR GOVERNMENT BOND SG019 TO THE SUM OF SZL 200,000,000

On behalf of the Government of the Kingdom of Swaziland, the Central Bank of Swaziland is announcing the launch of a 3-year Government Bond SG019 maturing on 30 June 2017. The coupon rate for this bond is fixed at 7.75%. The Auction Date shall be June 25, 2014 for the sum SZL 200,000,000 (Two Hundred Million Emalangeni).

The Bond will be issued by competitive multiple bid auction and is open to the public including individuals, corporate and institutional investors. All investors should apply through the Primary Dealers who are the four local Commercial Banks.

The purpose of the issuance is to develop the secondary market, establish a fair market price which will compensate both the borrower and investors for interest rate risks and to facilitate financial intermediation, whilst also meeting Government budgetary requirements.

The applicable Pricing Supplement and other relevant documents pertaining to the issuance is available for viewing at the Financial Markets Department of the Central Bank of Swaziland situated in the 3rd Floor, Umntsholi Building in Mbabane.

The Central Bank of Swaziland invites interested parties to contact their commercial banks or collect application forms and further details at the Financial Markets Department, Central Bank of Swaziland, Mahlokohla Street, P.O. Box 546, Mbabane.

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Specific details for the 3-year Government Bond are contained in the following "Call to Tender" table:

CALL TO TENDER

LAUNCH OF 3 YEAR 7.75% FIXED COUPON GOVERNMENT OF THE KINGDOM OF SWAZILAND BOND SG019 TO BE HELD ON JUNE 25, 2014

The Central Bank of Swaziland as agent for the Government of the Kingdom of Swaziland invites bids for the above government bond whose terms and conditions are summarised as follows:

Issuer	Government of the Kingdom of Swaziland
Amount	SZL 200,000,000 (Two Hundred Million Emalangeni)
Procedure for bidding	Tender forms should be submitted and placed in boxes located at the reception area of the Financial Markets Department, 3 rd Floor Umntsholi Building before 10.00 a.m. on the auction date
Auction date	June 25, 2014
Settlement date	June 30, 2014
Form of issuance	Paperless (Book Entry System)
Auction results	Auction results shall be made available on the Bank's Website immediately after the auction.
Yield	Yield to Maturity to be quoted in multiples of 0.005%
Minimum bid size	SZL 10,000 for individual (non-competitive) bidders SZL 1,000,000 for Institutional direct bidders
Interest payment date	31 December and 30 June in each year
Coupon	Fixed at 7.75%
Day count convention	Actual/365
Tax	Interest income is not subject to any withholding tax
Currency	Swaziland Lilangeni (SZL)
Redemption date	30 June 2017
Listing	An application for listing to be made with the Swaziland Stock Exchange
Trading	Secondary market trading in multiples of SZL 10,000 to commence on Monday, July 14, 2014
Defaulters	Successful bidders who will fail to honor their obligations on time will be disqualified from participating in one subsequent bond auction.

The Central Bank of Swaziland reserves the right to accept or reject any or all applications.

The Central Bank of Swaziland

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