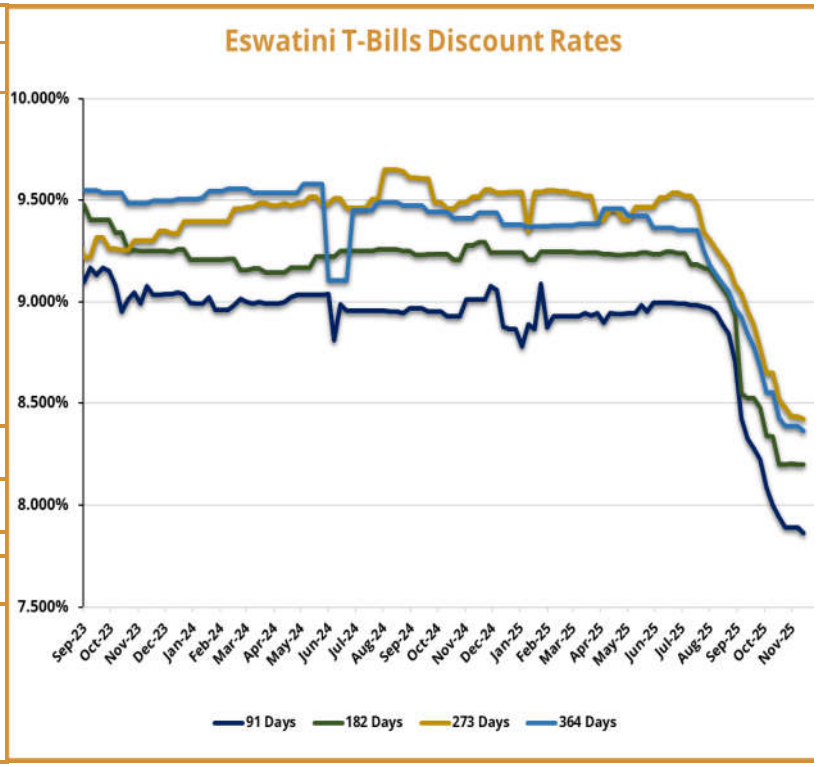
Central Bank of Eswatini

Eswatini Government Treasury Bills Announcement

AUCTION DATE: 12-Nov-25

A: Auction Results	91 Days	182 Days	273 Days	364 Days
Local Code	SGTB001151	SZG1820483	SZG2730452	SZG3640302
ISIN Code	SZT000671517	SZGT18204830	SZGT27304522	SZGT36403026
Total Amount on Offer	SZL 10.00 Mil	SZL 20.00 Mil	SZL 30.00 Mil	SZL 30.00 Mil
Total Allotted	SZL 16.43 Mil	SZL 6.71 Mil	SZL 60.00 Mil	SZL 60.00 Mil
Competitive Bids Received	SZL 15.00 Mil	SZL 5.00 Mil	SZL 65.00 Mil	SZL 75.00 Mil
Competitive Bids allotted	SZL 10.00 Mil	SZL 5.00 Mil	SZL 56.57 Mil	SZL 52.51 Mil
Total Non Competitive Bids	SZL 6.43 Mil	SZL 1.71 Mil	SZL 3.43 Mil	SZL 7.49 Mil
Non competitive bids allotted	SZL 6.43 Mil	SZL 1.71 Mil	SZL 3.43 Mil	SZL 7.49 Mil
Lowest Discount Rate Received	7.863%	8.200%	8.388%	8.343%
Average Discount Rate	7.863%	8.200%	8.421%	8.365%
Average Competitive Yield	8.020%	8.550%	8.987%	9.126%
Price	SZL 98.040	SZL 95.911	SZL 93.702	SZL 91.658
Settlement Date	14-Nov-25	14-Nov-25	14-Nov-25	14-Nov-25
Maturity Date	13-Feb-26	15-May-26	14-Aug-26	13-Nov-26
Number of Days	91	182	273	364
Average Discount Rate at Last Successful Auction	7.892%	8.200%	8.432%	8.385%
Average Competitive Yield at last Auction	8.050%	8.550%	9.000%	9.150%
B: Next Auction				
Local Code	SGTB001152	SZG1820484	SZG2730453	SZG3640303
ISIN Code	SZT000671525	SZGT18204848	SZGT27304530	SZGT36403034
Auction Date	19-Nov-25	19-Nov-25	19-Nov-25	19-Nov-25
Bidding deadline	10:00 AM	10:00 AM	10:00 AM	10:00 AM
Amount on Offer	10.00 Mil	20.00 Mil	30.00 Mil	30.00 Mil
Settlement Date	21-Nov-25	21-Nov-25	21-Nov-25	21-Nov-25
Maturity Date	20-Feb-26	22-May-26	21-Aug-26	20-Nov-26
Number of Days	91	182	273	364



THE GREENSHOE OPTION WAS EXERCISED ON THE 91 , 273 AND 364 DAYS PAPERS

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 MARKET ANALYSTS; Financial Markets Department, Central Bank of Eswatini, Mbabane.

Tel: (00268) 2408 2000 Mobile: (00268) 7808 0072 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 Eswatini Development and Savings Bank