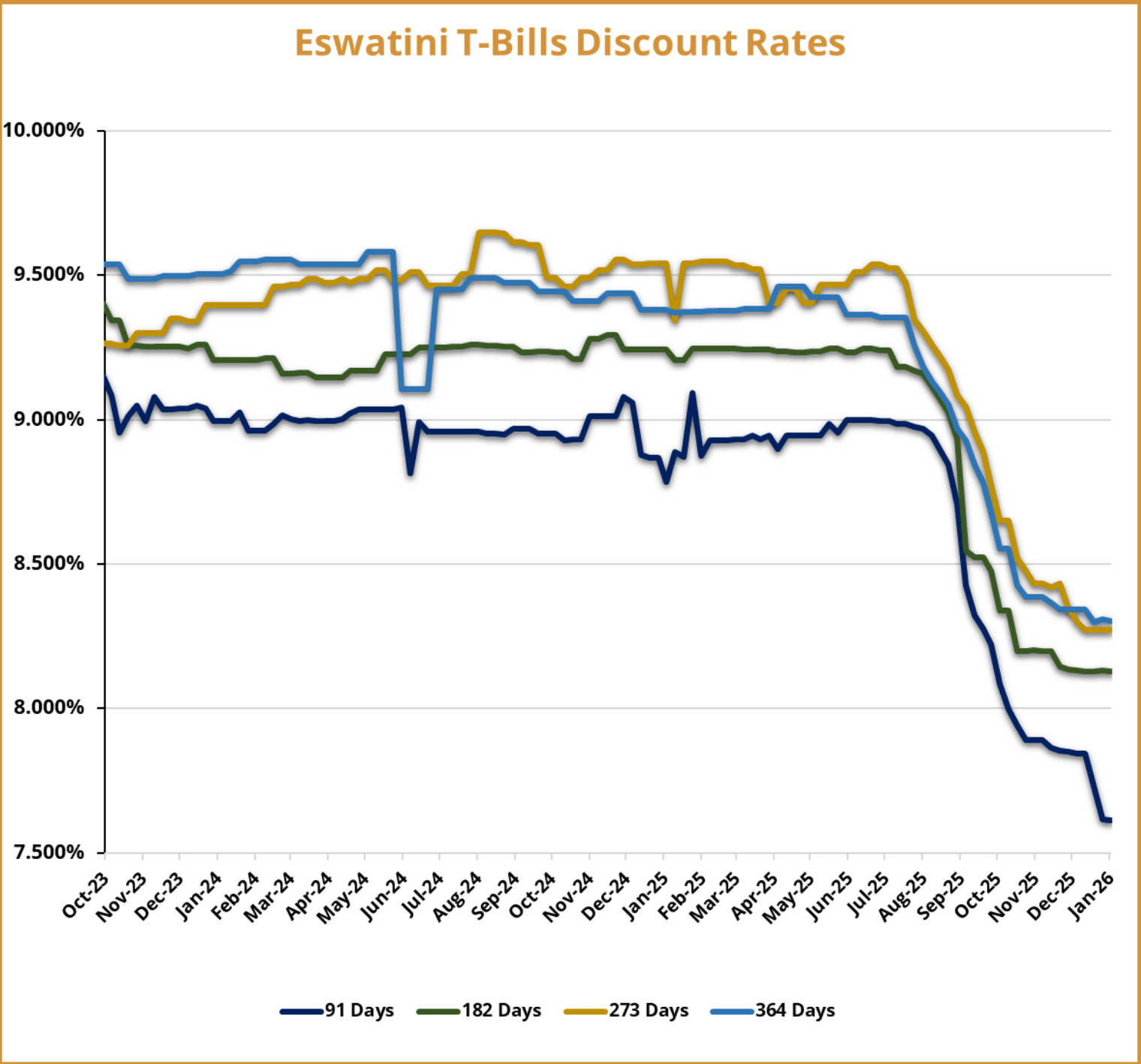




Central Bank of Eswatini
Eswatini Government Treasury Bills Announcement

AUCTION DATE: 31-Dec-25

A: Auction Results	91 Days	182 Days	273 Days	364 Days
Local Code	SGTB001158	SZG1820490	SZG2730459	SZG3640309
ISIN Code	SZT000671582	SZGT18204905	SZGT27304597	SZGT36403091
Total Amount on Offer	SZL 10.00 Mil	SZL 20.00 Mil	SZL 30.00 Mil	SZL 30.00 Mil
Total Allotted	SZL 14.48 Mil	SZL 0.00 Mil	SZL 0.00 Mil	SZL 20.19 Mil
Competitive Bids Received	SZL 0.00 Mil	SZL 0.00 Mil	SZL 0.00 Mil	SZL 20.00 Mil
Competitive Bids allotted	SZL 0.00 Mil	SZL 0.00 Mil	SZL 0.00 Mil	SZL 20.00 Mil
Total Non Competitive Bids	SZL 14.48 Mil	SZL 0.38 Mil	SZL 0.01 Mil	SZL 0.19 Mil
Non competitive bids allotted	SZL 14.48 Mil	SZL 0.00 Mil	SZL 0.00 Mil	SZL 0.19 Mil
Lowest Discount Rate Received	7.614%	0.000%	0.000%	8.303%
Average Discount Rate	7.614%	0.000%	0.000%	8.303%
Average Competitive Yield	7.760%	0.000%	0.000%	9.050%
Price	SZL 98.123	SZL 0.000	SZL 0.000	SZL 91.743
Settlement Date	2-Jan-26	2-Jan-26	2-Jan-26	2-Jan-26
Maturity Date	2-Apr-26	3-Jul-26	2-Oct-26	31-Dec-26
Number of Days	90	182	273	363
Average Discount Rate at Last Successful Auction	7.617%	8.133%	8.272%	8.308%
Average Competitive Yield at last Auction	7.760%	8.472%	8.818%	9.050%
B: Next Auction				
Local Code	SGTB001159	SZG1820491	SZG2730460	SZG3640310
ISIN Code	SZT000671608	SZGT18204913	SZGT27304605	SZGT36403109
Auction Date	7-Jan-26	7-Jan-26	7-Jan-26	7-Jan-26
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	9-Jan-26	9-Jan-26	9-Jan-26	9-Jan-26
Maturity Date	10-Apr-26	10-Jul-26	9-Oct-26	8-Jan-27
Number of Days	91	182	273	364



THE GREENSHOE OPTION WAS EXERCISED ON THE 91 DAYS PAPER

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