



**CENTRAL BANK  
OF ESWATINI**  
Umntsholi Wemaswati

# LAUNCH OF GOVERNMENT BONDS TO THE SUM OF E400,000,000

**SG075, REOPENING 5, MATURING, 31 MAY 2026 – COUPON 10.00%, E100, 000,000**  
**SG076, REOPENING 5, MATURING, 31 MAY 2028 – COUPON 10.25%, E100, 000,000**  
**SG077, REOPENING 5, MATURING, 31 MAY 2030 – COUPON 10.50%, E100, 000,000**  
**SG078, REOPENING 5, MATURING, 31 MAY 2033 – COUPON 11.00% E100, 000,000**

On behalf of the Government of the Kingdom of Eswatini, the Central Bank of Eswatini is announcing the issuance of the above-mentioned Government Bonds. The coupon rates for these bonds are fixed at 10.00%, 10.25%, 10.50% and 11.00% respectively. The Auction Date will be on **26 January 2024** for the sum SZL 400,000,000 (Four Hundred Million Emalangeni).

The Bonds will be issued using the competitive multiple bid auction model 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 Supplements and other relevant documents pertaining to the issuance is available for viewing at the Financial Markets Department of the Central Bank of Eswatini situated on the 3<sup>rd</sup> Floor, Umntsholi Building in Mbabane, as well on the Central Bank website [www.centralbank.org.sz](http://www.centralbank.org.sz)

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Specific details for these Government Bonds are contained in the following "**Call to Tender**"

## CALL TO TENDER

### LAUNCH OF FIXED COUPON GOVERNMENT OF THE KINGDOM OF ESWATINI BONDS AUCTION TO BE HELD ON JANUARY 26, 2024

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

1. Issuer
2. Amount
3. Greenshoe / Overallotment option
4. Procedure for bidding

5. Auction date
6. Settlement date
7. Form of issuance
8. Auction results

9. Yield
10. Minimum bid size

11. Interest payment date

12. Coupon

13. Day count convention
14. Tax
15. Currency
16. Redemption date

17. Listing

18. Trading

19. Defaulters

- Government of the Kingdom of Eswatini
- SZL 400,000,000 (Four Hundred Million Emalangeni)
- The Issuer reserves the right to allocate an additional amount of up to 100% of the amount on offer on each bond.
- Investors to submit application forms for bids through their Primary Dealers. Investors should ensure that applications are submitted timely in order that all bids are captured on the Central Securities Depository System (CSD) before 10:00am on the auction date.
- January 26, 2024
- January 31, 2024
- Paperless (Central Securities Depository)
- Auction results shall be made available on the Bank's website immediately after the auction.
- Yield to Maturity to be quoted in multiples of 0.005%
- SZL 10,000 for individual (non-competitive) bidders
- SZL 1,000,000 for Institutional direct bidders
- 31 May and 30 November in each year for SG075, SG076, SG077 and SG078.
- SG075 Fixed at 10.00%, SG076 Fixed at 10.25%, SG077 Fixed at 10.50%, and SG078 Fixed at 11.00%.
- Actual/365
- Interest income is not subject to any withholding tax
- Eswatini Lilangeni (SZL)
- 31 May 2026 for SG075, 31 May 2028 for SG076, 31 May 2030 for SG077 and 31 May 2033 for SG078.
- Issued under the E5,000,000,000 Note Programme, 2021, listed on the Eswatini Stock Exchange
- Secondary market trading in multiples of SZL 10,000 to commence on Wednesday, 31 January 2024.
- Successful bidders who fail to honor their obligations on time will be disqualified from participating in one subsequent bond auction.

Separate Pricing Supplements will be available for each of these bonds. The Central Bank of Eswatini reserves the right to accept or reject any or all applications.