



RESERVE BANK OF MALAWI

BID FORM FOR 91 DAYS TREASURY BILLS

NAME OF BIDDER:

MAILING ADDRESS:

.....

.....

FAX NO.:..... **TEL NO.**.....

E-MAIL ADDRESS:

AUCTION DATE: **SETTLEMENT DATE:**

BIDDER'S BANK. **SETTLEMENT A/C NO.**.....

BRANCH:.....

| BID NUMBER | AMOUNT APPLIED FOR (MK) | BID PRICE | BID NUMBER | AMOUNT APPLIED FOR (MK) | BID PRICE |
|------------|-------------------------|-----------|------------|-------------------------|-----------|
| 1 | | | 6 | | |
| 2 | | | 7 | | |
| 3 | | | 8 | | |
| 4 | | | 9 | | |
| 5 | | | 10 | | |

Upon being successful I/we hereby authorise my/our bankers to debit my/our indicated settlement account. The amount to be debited will depend on the amount of Treasury Bills awarded to me/us by the Reserve Bank of Malawi.

Authorised Signatory(s)

Mail or fax to: The Director, Exchange Control and Debt Management Department,
P. O. Box 30063, Capital City, Lilongwe 3. Fax : 01 774 498/ 01 772 301 Tel : 01 770 600
Bid forms can be found on the RBM website: www.rbm.mw

IMPORTANT NOTES OVERLEAF

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1. The 91 days Treasury Bill will be issued through auction for a minimum amount of K10,000.00 (Ten Thousand Malawi Kwacha) and multiples of K1,000 thereof.
2. The Bid price is worked from any discount rate using the formula: Bid Price (Per K100%)= $100 - (\text{Discount rate} * 91) / 365$. The Bid Price is corrected to 4 decimal places.
3. Bid forms not clearly filled out or signed by authorised signatories will be rejected.
4. The Reserve Bank reserves the right to reject any or all the tender without assigning any reason whatsoever.
5. In the case of accepted tenders, the 91 days Bill would be issued at the price which was tendered by the bidder in the relevant application.
6. Payment shall be by debiting the bidder's indicated settlement account at his/her bank. The account shall have sufficient funds by 8.00 a.m. on settlement day.
7. Treasury Bills certificates will be issued in the name of the bidder and shall be sent to the subscriber through post as soon as they are ready. Successful bidders may however make arrangements to collect the certificates in person at the Reserve Bank.
8. The Bills are transferable (as per Procedures for Transferring, Trading Government Securities, 1995). There will be no stamp duty for the transfer of the bill from one investor to another eligible investor.
9. Treasury Bills certificates will have to be returned to the Bank, at least a week before maturity. Failure to do this will result in late payment of redemption proceeds.
10. On expiry of 91 days from the date of issue of the Bills, the bills will be repaid through crediting the nominal values of the bills less withholding tax on interest (where applicable) to the bidders' indicated settlement account.