



RESERVE BANK OF MALAWI

MALAWI GOVERNMENT TREASURY BILLS AUCTION NOTICE

The Reserve Bank of Malawi wishes to notify the general public that the next auction of Treasury Bills (T-Bills) is on **Tuesday, 20th October 2015** and settlement is on **Thursday, 22nd October 2015**. The amount to be raised will be used for financing maturing government Treasury Bills and other advances. The amount required is for the following tenor: **364 days**.

To participate in the auction, all investors must **complete and submit their Treasury bill bid forms to the Commercial Bank, where their bank account is held any working day in advance of the auction day or by 11:00 am on the day of the auction**, for onward submission to the Reserve Bank of Malawi. This is to allow Commercial Banks' Treasurers to bid on behalf of their respective bank clients.

The minimum principal amount for investment in Treasury Bills (TBs) is K10,000 and multiples of K1,000 thereafter. **Please be advised that the maximum amount for non-competitive bids has been revised to K5,000,000 (Five Million Kwacha) per tenor per auction.** The Reserve Bank of Malawi reserves the right to issue less than the amount applied for by any bidder without assigning any reason whatsoever. In issuing Treasury Bills, the Bank reserves the right to accept bids at yields around the ruling monetary policy rate. The overarching objective of these rules is to ensure that the issuance of Treasury Bills, risk free instrument, fosters the development of money and capital markets.

Submission of bids shall be done through Commercial Banks. Contact details for submitting bids for all Commercial Banks are listed at the back of the bid forms. Bidders are responsible for submitting auction bids to their respective banks for processing. RBM will not be held responsible for not processing bids submitted through contacts other than the ones listed on the bid forms.

The Bid forms, Guide to investing in Treasury Bills and the latest Auction Results can be obtained from the RBM website: www.rbm.mw

For further information, please contact: **Financial Markets Department**

Telephone: **01 770 600**, Extensions: **4367, 4372 and 4377**

Email: **RBMDdealers@rbm.mw**