



INVESTMENT BANK

Today's indicative two-way quotes for Government securities

September 20, 2018

Government of Malawi Treasury Bills

Tenor (or approximate)	Buying yield	Selling yield
91	14.73%	13.23%
182	15.23%	13.73%
181	15.25%	13.75%
364	15.73%	14.23%

Government of Malawi Treasury Notes

Tenor (or approximate)	Buying yield	Selling yield
12 (13% Coupon)	10.16%	8.66%
500 (10% Coupon)	19.26%	16.26%
717(10% Coupon)	20.50%	17.50%

Government of Malawi Zero coupon Promissory Notes

Tenor (or approximate)	Buying yield	Selling yield
16	10.16%	8.66%
66	14.63%	13.13%
91	14.73%	13.23%
93	14.82%	13.32%
182	15.23%	13.73%
197	15.31%	13.81%
364	15.73%	14.23%

Income on these zero coupon PNs is Tax-free

The rates quoted above are for indicative purposes only. For a firm quote and information on the availability of any of the above instruments please call the CDHIB Treasury Desk on +265 1 822 840 (direct) or +265 1 821 300 ext. 106, 109, 110, 111, 159 or email us at treasury@cdh-malawi.com.

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