# MONYETLA OA HO TSETELA MATSETENG A 'MUSO OA LESOTHO

A fanoa ke Banka e Kholo ea Lesotho Lebitsong la 'Muso oa Lesotho

## SELELEKELA

Banka e Kholo ea Lesotho (CBL) ka thomo ea 'Muso e kentse tšebetsong liphetoho tse etselitsoeng ho matlafatsa 'maraka oa lichelete kahará naha ka ho fana ka matsete a nako a khutšoanyane (T-Bills) le a nako e telele (T-Bonds).

### MATSETE A NAKO E KHUTŠOANYANE (T-BILLS)

T-Bills ke matsete a nako e khutšoanyane e sa feteng selemo. Ekaba nako ea likhoeli tse tharo, tsélela, robong le selemo.

A rekisoa ka theolelo sethatong (Discount) 'me ebe a lefa tsoala nakong eo a butsoang. A fumaneha nako eohle leha thekiso ea ona e le habeli feela ka khoeli tlasá lipehelo tsa Banka e Kholo.

### MATSETE A NAKO E NAKO E TELELE (T-BONDS)

T-Bonds ke matsete a nako e telele a fanoang ke 'Muso oa Lesotho.
A fumaneha bonyane mekhetlo a mane kapa ho ea holimo ka selemo, 'me e ba matsete a nako ea ho tloha lilemong tse tharo (3) ho isa ho tse mashome a mabeli (20).
A ka rekisoa ka theolelo (Discount) ho boleng ba ona kapa theko e phahameng (Premium) ho latela litheko tsa matsete 'marakeng ka nako eo. A lefa tsoala tsa habeli ka selemo (ke hore ha ngoe ka likhoeli tse tšeletseng).

## MELEMO EA HO TSETELA

1. Matsete ana a bolokehile
2. A fana ka tsoala e khahlisang
3. Aka rekisetsanoa
4. Aka sebelisoa e le setšabelo/tebeletso/tšireletso (collateral)

## KE MANG EA KA TSETELANG?

Batho ka bo mong (ba lilemo li 18 ho ea holimo), likhoebo, mekhatlo le bajaki ba sa luleng Lesotho ba nang le polokelo (bank account) libankeng tsa lehae ba ka nka karolo.

Bajaki ba ka romella likopo ka ho **cblsecurities@centralbank.org.ls.**

## LITLHOKO TSA THEKISO

**Individuals:**
- Karete ea boitsebiso (ID)
- Polokelo |(bank account) ho banka ea lehae

**Societies:**
- Lengolo la mokhatlo la ngoliso
- Melao ea mokhatlo
- Tokomane ea qeto e entsoeng ke litho
- Lengolo la netefatso ea polokelo bankeng
- Litokomane tsa boitsibiso ba litho tsa mokhatlo

**Companies:**
- Tokomane ea tumello ea ho etsa Khoebo (Licence)
- Litokomane tsa boitsibiso tsa beng ba khoebo
- Setifikeiti sa Lekhetho (Tax Certificate)
- Lengolo la netefatso ea polokelo bankeng

## KOPO EA HO TSETELA (APPLICATION TO BID)

Banka e Kholo e etsa khoelehetso ea likopo tsa ho tsetela matsatsi a supileng (7) pele ho thekiso. Motseteli o tlatsa foromo ea ho tsetela hona Bankeng e Kholo pele ho letsatsi la thekiso.
Matsete a nako e khuts'oane (T-Bills) a qala bonyane ka chelete e likete tse mashome a mabeli a Maloti (M20,000) haele a nako e telele (T-Bonds) a qala ka bonyane chelete e likete li mashome a mahlano a Maloti (M50,000).

## MOKHOA OA THEKISO

Fantisi/Thekiso li ts'oareloa Bankeng e Kholo ka hora ea borobong (9:00 am) hoseng ka Laboraro bekeng, 'me sephetho se phatlalatsoa ka hora ea leshome le motso o mong (11:00 am) hoseng. Bareki haba hloke hoba teng nakong eno, ba ka lata sephetho letsatsi le hlahlamang.

## LEKHETHO

Nakong eo letsete le butsoang, ho tla ntšoa lekhetho holima tsoala ka sekhahla sa linoko tse leshome lekholong (10%) bakeng sa baahi ba Lesotho le linoko tse leshome le metso e mehlano lekholong (15%) bakeng sa bao e seng baahi ba Lesotho.

## THEKISO EA LETSETE PELE LE BUTSOA

Matsete a ka rekisetsoana lipakeng tsa batseteli ele batho ka bo mong kapa e le likhoebo ha hona le tlhoko e joalo.

## AT MATURITY

Ha letsete le butsoa chelete le tsoala li kenngoa polokelong ea motseteli bankeng ea hae.
Bakeng sa matsete a nako e telele a lulang a lefa tsoala habeli ka selemo, le ona tsoala ea likhoeli tse tšeletseng tsa ho qetela e kenngoa polokelong ea motseteli mmoho le chelete ea e tsetetseng. Batseteli ba lakatsang ho tsetela hape ba tlameha ho etsa kopo e ncha.

## INTRODUCTION

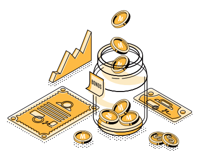
The Central Bank of Lesotho (CBL) is implementing reforms to strengthen the domestic market by issuing Treasury Bills (T-Bills) and Treasury Bonds (T-Bonds) to raise funds for the Government.

### TREASURY BILLS (T-BILLS)

T-Bills are short-term securities with maturities of 91, 182, 273, and 364 days, sold at a discount and redeemable at face value upon maturity. Auctions occur twice monthly as announced on the CBL website.

### TREASURY BONDS (T-BONDS)

T-Bonds are medium- to long-term securities, typically auctioned quarterly with maturities ranging from 3 to 20 years. Interest is paid semi-annually, and bonds may be issued at a discount, at par, or at a premium.



## AN OPPORTUNITY TO INVEST IN LESOTHO GOVERNMENT SECURITIES

Issued by: Central Bank of Lesotho on behalf of the Government of Lesotho



## BENEFITS OF INVESTING

1. Low-risk investment
2. Competitive returns
3. Can be used as collateral
4. Transferable and negotiable

## WHO CAN INVEST?

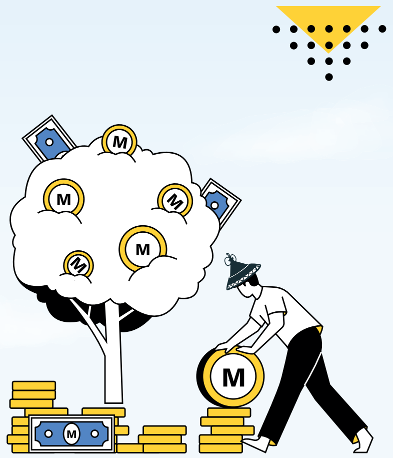
Participation is open to individuals (18+), companies, NGOs, and non-residents with a local bank account.
Diaspora investors can bid via email (cblecurities@centralbank.org.ls).

## REQUIREMENTS FOR TRADING

**Individuals:**
- National ID and
- local bank account

**Companies:**
- Incorporation certificate or Trader's License
- Tax Clearance Certificate
- ID for signatories
- Bank account confirmation letter

**Societies:**
- Certificate of Registration
- Constitution of Society
- Resolution from Members
- Bank Account Confirmation Letter
- IDs for Signatories



CENTRAL BANK OF LESOTHO
BANKA E KHOLO EA LESOTHO

ENQUIRIES CONCERNING FURTHER DETAILS SHOULD BE DIRECTED TO:
Financial Markets Department
Central Bank of Lesotho
Tel: (+266) 2223 2143 / 2223 2423/ 2223 2103
Email: cblsecurities@centralbank.org.ls
www.centralbank.org.ls

## APPLICATION TO BID

Bids are invited through press releases 7 days before each auction, requiring a completed bid form. The minimum bid amount is M20,000 for T-Bills and M50,000 for T-Bonds.

## AUCTION DETAILS

Auctions are held Wednesdays at 9:00 a.m. with results announced at 11:00 a.m. Successful bidders can collect "Award Advice" the following day.

## TAXATION

Withholding tax applies: 10% for residents and 15% for non-residents, deducted from interest income.

## DISINVESTMENT

Treasury securities can be traded on the secondary market through registered brokers or over the counter, ensuring liquidity for T-Bills and T-Bonds.

## AT MATURITY

When Treasury Securities mature, the net proceeds from Treasury Bills - both principal and interest - are deposited into the investor's bank account.

For Treasury Bonds, coupon payments are made half-yearly until maturity, when the principal is repaid. Investors who wish to reinvest must submit a new application.