



BANK OF MAURITIUS

Website: <https://www.bom.mu>

Prospectus FOUR-YEAR BANK OF MAURITIUS NOTES

In accordance with section 6 (2) (a) of the Bank of Mauritius Act 2004, the Bank of Mauritius is pleased to announce the sale of Four-Year Bank of Mauritius Notes due on 02 June 2021 through an auction to be held on **Thursday 01 June 2017**, for a nominal amount of **Rs2,000 million** for settlement on **Friday 02 June 2017**.

2. The Bank will receive bids from Primary Dealers for this auction on the same day, i.e. **Thursday 01 June 2017**, on a **yield basis** quoted to two decimal places, in multiples of Rs100,000. Primary Dealers may submit, for their own account up to a maximum of **five bids**, one for each bid yield, which, however, should not exceed the tender amount in the aggregate.

3. Primary Dealers may submit their bids through the Reuters Dealing System **before 10.00 a.m. on Thursday 01 June 2017**. Bids received after the prescribed time and date will not be considered.

4. The results of the auction will be announced on the same day and bidders will be informed accordingly through 'Letter of Acceptance'. Successful bidders will be required to effect payment of the cost price of the Bank of Mauritius Notes through the Mauritius Automated Clearing and Settlement System (MACSS) at latest by **11.00 a.m. on Friday 02 June 2017**. Payment of maturity proceeds and interests accruing on the Bank of Mauritius Notes by the Bank will also be made through the MACSS.

5. The coupon rate for this auction will be set equal to or higher than the lowest accepted yield of the auction to be held on **Thursday 01 June 2017**. Bidders whose accepted bids carry yields lower than the coupon rate will be required to pay a premium (over and above the face or nominal value). Successful bidders will in any case receive the yield that they specified in their bids.

6. The Bank of Mauritius Notes will be issued dated **02 June 2017** and will mature and be redeemed at par by the Bank of Mauritius on **02 June 2021**. The Bank may, at its discretion, allow the Bank of Mauritius Notes to be redeemed or converted into other instruments at market rates prior to maturity.

7. Interest on these Bank of Mauritius Notes will be paid half-yearly on 02 December and 02 June by the Bank during the currency of the Bank of Mauritius Notes to the bank account of the registered holder(s). Interest will accrue on the Bank of Mauritius Notes as from 02 June 2017 on the nominal amount allotted and will cease on the date of their maturity.

8. The Bank of Mauritius Notes will be issued in Book-Entry form and records will be kept at the Bank of Mauritius. The Bank of Mauritius Notes may be freely traded and are transferable from one investor to another in multiples of Rs100,000.

9. The Bank of Mauritius reserves the right to accept or reject any bid either in full or in part, without assigning any reason in respect thereof.

31 May 2017