



**Communiqué**  
**Review of Primary Dealer System for Mauritius**

In 2002, the Bank of Mauritius established a Primary Dealer System for Mauritius. For the initial stages of the Primary Dealer System, dealing activity was confined to Government of Mauritius Treasury Bills with a maturity not exceeding one year.

With a view to deepen further the domestic securities market and to broaden the use of benchmark bonds, the Bank is reviewing the Primary Dealer System to include medium term and long term Government of Mauritius/ Bank of Mauritius Securities as well.

The principal objective of the Primary Dealer system is to develop the secondary market of Government/Bank of Mauritius securities, increase liquidity, improve liability management operations of Government and establishing the base for a domestic secondary market yield curve for Government / Bank of Mauritius Securities which may be used as a reference for pricing of corporate bonds.

Effective 1 March 2017, the following banks have been appointed as Primary Dealer:

1. AfrAsia Bank Limited
2. Barclays Bank Mauritius Limited
3. SBM Bank (Mauritius) Ltd
4. The Mauritius Commercial Bank Limited

Only the above Primary Dealer banks would be eligible to submit bids at the primary auction of Government/Bank of Mauritius Securities.

Bank of Mauritius  
27 February 2017