



PROSPECTUS

FIVE-YEAR GOVERNMENT OF MAURITIUS BONDS

Pursuant to section 8 of the Loans Act and section 57 of the Bank of Mauritius Act 2004, the Bank of Mauritius, acting as agent for Government, is pleased to announce a series of six issues of Rs500 million nominal each of Five-Year Government of Mauritius Bonds for the current fiscal year, on Wednesday 31 August 2005, Monday 31 October 2005, Friday 30 December 2005, Tuesday 28 February 2006, Friday 28 April 2006 and Friday 30 June 2006, respectively.

2. Bids for the issue of the Five-Year Government of Mauritius Bonds in the above-mentioned series will be received by the Bank on a **yield basis** quoted to two decimal places, in multiples of Rs100,000.-, on tender forms which are obtainable at the seat of the Bank of Mauritius or on the Bank's website which is <http://bom.intnet.mu>. Bidders may submit multiple tenders, one for each bid yield. **All Tender Forms must bear the official stamp of the institution having submitted the bid.**

3. Applications from individuals and non-financial institutions should be made through banks offering these services or licensed stockbrokers.

Individuals will have the option to register the Bonds in their names singly or jointly with another individual. Minors must, however, be represented by a guardian.

4. The rate of interest for the first issue to be held on Wednesday 31 August 2005 has been fixed at 8.25 per cent per annum. The rate of interest for subsequent issues may be reviewed depending on market conditions. The public will be advised of the rate and other conditions of the remaining issues at least one week before the issue.

5. The completed Tender Form for the first issue should be placed in a sealed envelope marked "Tender for Five-Year Government of Mauritius Bonds" and should be deposited in the tender box at the Banking Hall of the Bank of Mauritius, Sir William Newton Street, Port Louis, **before 10.00 a.m. on Wednesday 31 August 2005**. The results of the auction will be announced on the same day and successful tenderers will be required to collect their letter of acceptance from the Bank and to deposit the required amount at latest **by 1.00 p.m. on that day**. Settlement for accepted bids may be made through the Mauritius Automated Clearing and Settlement System and bidders may contact their banks for this purpose.

6. The Bonds in respect thereof will be issued dated 31 August 2005 and will mature and be redeemed at par by the Bank of Mauritius on 31 August 2010.

7. Interest on those Bonds will be paid half-yearly on 28 February and 31 August by the Bank during the currency of the Bonds to the bank account of the registered bondholder(s) or any other person authorised by the bondholder(s), through the Mauritius Automated Clearing and Settlement System. Interest will accrue on the Bonds as from 31 August 2005 on the nominal amount subscribed and will cease on the date of their maturity.

8. Certificates for the Five-Year Government of Mauritius Bonds will be issued by the Bank.

9. An annual contribution of 10.0 per cent of the total nominal amount of Bonds issued will be made to the Consolidated Sinking Fund, which is managed by the Bank.

10. Registers of holdings and transfers for the Five-Year Government of Mauritius Bonds will be kept at the Bank of Mauritius. The Bonds will be transferable in multiples of Rs100,000.-

BANK OF MAURITIUS

18 August 2005