



BANK OF MAURITIUS

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

PROSPECTUS NEW BENCHMARK 3-YEAR GOVERNMENT OF MAURITIUS TREASURY NOTES

Pursuant to section 5 of the Public Debt Management Act 2008 and section 57 of the Bank of Mauritius Act 2004, the Bank of Mauritius will, on **Wednesday 15 January 2014**, sell through auction new benchmark 3-Year Government of Mauritius Treasury Notes (GMTN), for a nominal amount of **Rs1,400 million** for settlement on **Monday 20 January 2014**. **In the event of oversubscription, the Bank may accept bids for amounts higher than Rs1,400 million and/or issue at the weighted accepted yield for the GMTN, Bank of Mauritius Notes with the same characteristics.**

2. The Bank will receive bids for this auction on the same day, i.e. **Wednesday 15 January 2014** on a **yield basis** quoted to two decimal places, in multiples of Rs100,000, on tender forms which are obtainable at its seat or on its website. Bidders 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. Bidders may also submit bids for the account of each of their customers on the same conditions. **All Tender Forms must bear the official stamp of the institution submitting the bid.**

3. Applications from individuals and non-financial institutions should be made through banks or licensed stockbrokers offering these services. Individuals may submit applications in their own names or jointly with another individual. Minors must, however, be represented by a legal guardian. Individuals must produce their National Identity Cards and a Utility Bill, e.g CWA, CEB, telephone bills etc., as proof of address. In case of minors, the original of their birth certificates should be produced.

4. The completed tender form/s should be placed in a sealed envelope marked "Tender for New Benchmark 3-Year GMTN" and should be deposited in the tender box at the Banking Hall of the Bank of Mauritius Tower, Sir William Newton Street, Port Louis, **before 10.00 a.m. on Wednesday 15 January 2014**. Banks may submit their bids through the Reuters Dealing System. 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 effect payment of the cost price of the Notes through the Mauritius Automated Clearing and Settlement System (MACSS) at latest by **11.00 a.m. on Monday 20 January 2014**. Maturity proceeds and interests accruing on the Notes will also be paid by the Bank 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 Wednesday 15 January 2014. 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 Notes will be issued dated **20 January 2014** and will mature and be redeemed at par by the Bank of Mauritius on **20 January 2017**. The Bank may, at its discretion, allow the Treasury Notes to be redeemed or converted into other instruments at market rates prior to maturity.

7. Interest on these Notes will be paid half-yearly on 20 July and 20 January by the Bank during the currency of the Notes to the bank account of the registered holder(s) or any other person authorised by the holder(s).

8. The Treasury Notes will be issued in Book-Entry form and records will be kept at the Bank of Mauritius. The Treasury 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.

09 January 2014