



PROSPECTUS

FIVE-YEAR GOVERNMENT OF MAURITIUS BONDS

The Bank of Mauritius, in a prospectus dated 18 August 2005 announced a series of six issues of Rs500 million nominal each of Five-Year Government of Mauritius Bonds during the current fiscal year. The first, second, third and fourth issues were held on Wednesday 31 August, Monday 31 October and Friday 30 December 2005, and Tuesday 28 February 2006 respectively.

- 2.. Pursuant to section 8 of the Loans Act and section 57 of the Bank of Mauritius Act 2004, the Bank of Mauritius is pleased to announce the fifth issue of the Five-Year Government of Mauritius Bonds for Friday 28 April 2006 through an auction to be held on Thursday 27 April 2006.
3. Bids for the fifth issue of the Five-Year Government of Mauritius Bonds 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.**
4. 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.

5. The interest rate for the fifth issue of Five-Year Government of Mauritius Bonds has been fixed at 8.75 per cent per annum. The interest rate for the remaining issue may be reviewed depending on market conditions. The public will be advised of the rate and other conditions of the remaining issue at least one week before the issue.
6. The completed Tender Form for the fifth 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 Thursday 27 April 2006**. 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. Settlement for accepted bids should be effected at latest by **10.00 a.m. on Friday 28 April 2006**. Settlement may be made through the Mauritius Automated Clearing and Settlement System and bidders may contact their banks for this purpose.

7. The Bonds in respect thereof will be issued dated 28 April 2006 and will mature and be redeemed at par by the Bank of Mauritius on 28 April 2011.
8. Interest on the Bonds will be paid half-yearly on 28 October and 28 April 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 28 April 2006 on the nominal amount subscribed and will cease on the date of their maturity.
9. Certificates for the Five-Year Government of Mauritius Bonds will be issued by the Bank.
10. 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.
11. 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

14 April 2006