



PROSPECTUS

FIVE-YEAR GOVERNMENT OF MAURITIUS BONDS

Pursuant to section 8 of the Loans Act and section 16 of the Bank of Mauritius Act, the Bank of Mauritius, in a prospectus dated 18 September 2002, announced a series of quarterly issues of Rs250 million each of Five-Year Government of Mauritius Bonds with coupon rates varying between 8.5 per cent to 8.75 per cent per annum for the current fiscal year. The first issue, with coupon rate at 8.5 per cent per annum, was held on 30 September 2002.

2. The Bank is now pleased to announce the second issue of the Five-Year Government of Mauritius Bonds for Tuesday 31 December 2002. As the first issue, the coupon rate for the second issue has also been fixed at 8.5 per cent per annum. The public will be advised of the rate for the remaining quarterly issues at least one week before the issue.

3. Bids for the second 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.

4. Applications from individuals and non-bank institutions should be made through commercial banks or licensed stockbrokers. Individuals will have the option to register the Bonds in the name of:

- (a) a single adult;
- (b) two adults jointly, repayable to them jointly or to either or survivor;
- (c) a minor represented by a guardian.

5. The completed Tender Form 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 before 10.00 a.m. on Tuesday 31 December 2002. 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 the same day.

6. The Bonds will be issued dated 31 December 2002 and will mature and be redeemed at par by the Bank of Mauritius on 31 December 2007. Settlement for accepted bids may be made through the Mauritius Automated Clearing and Settlement System and bidders may contact their banks for this purpose.

7. Interest at the rate of 8.50 per cent per annum on the Bonds will be paid half-yearly on 30 June and 31 December by the Bank during the currency of the Bonds to the holder, either at the Bank or by cheque sent, at the bondholder's risk, by post to him (or to any person, bank or company duly named by the bondholder) at the given address, or through the Mauritius Automated Clearing and Settlement System under instructions received from the bondholder. Interest will accrue on the Bonds as from 31 December 2002 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
10 December 2002