



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 Rs250.0 million each of Five-Year Government of Mauritius Bonds with coupon rates varying between 8.50 per cent to 8.75 per cent per annum for the current fiscal year. The first, second and third issues, with coupon rates at 8.50 per cent per annum, were held on 30 September 2002, 31 December 2002 and 31 March 2003, respectively.

2. The Bank is now pleased to announce the fourth and last issue for the current fiscal year, of the Five-Year Government of Mauritius Bonds for Monday 30 June 2003. As for the previous three issues, the coupon rate for the fourth and last issue has also been fixed at 8.50 per cent per annum.

3. Bids for this 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.

4. Applications from individuals and non-financial 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, Sir William Newton Street, Port Louis, before 10.00 a.m. on Monday 30 June 2003. 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 30 June 2003 and will mature and be redeemed at par by the Bank of Mauritius on 30 June 2008. 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 31 December and 30 June by the Bank during the currency of the Bonds to the registered holder(s) or to any person, bank or company duly authorised by the bondholder(s), either at the Bank or by cheque sent, at the bondholder's risk, by post at the given address, or through the Mauritius Automated Clearing and Settlement System under instructions received from the bondholder(s). Interest will accrue on the Bonds as from 30 June 2003 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 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
2 June 2003