

GOVERNMENT OF MAURITIUS / BANK OF MAURITIUS
PRESS COMMUNIQUE

**Issue of Five-Year Government of Mauritius Bonds,
Mauritius Development Loan Stocks and
Treasury Notes**

It is notified for general information that, during the financial year 2004-05, the Bank of Mauritius, acting as agent of Government, will issue the following securities to the public on behalf of Government: Five-Year Government of Mauritius Bonds, Mauritius Development Loan Stocks and Treasury Notes.

A. Five-Year Government of Mauritius Bonds

During the financial year 2004-05, Five-Year Government of Mauritius Bonds for an aggregate nominal amount of Rs2.0 billion will be issued. More specifically, Bonds will be issued on 30 September 2004, 31 December 2004, 31 March 2005 and 30 June 2005, respectively, for nominal amounts of Rs500 million on each issue date.

Details regarding coupon rates for the Five-Year Government of Mauritius Bonds will be published in the press before the date of issue.

B. Mauritius Development Loan Stocks

Mauritius Development Loan Stocks, with maturities ranging from 7 to 15 years, will be issued for an aggregate amount of Rs3.0 billion during the financial year. They will be issued on Friday 24 December 2004 for a nominal amount of up to Rs1.5 billion and on Friday 14 January 2005, for the remaining issuable balance.

Details regarding coupon rates and maturities of the Mauritius Development Loan Stocks will be published in the press before the date of issue.

C. Treasury Notes

These are instruments which will be issued for the first time in financial year 2004-05. They will be issued with a maturity period of 3 years and carry a higher yield as compared to the 728-day Treasury Bills. Existing holders of Treasury Bills wishing to convert part or the full amount of the maturity proceeds of their Treasury Bills into Treasury Notes will be able to do so on a continuing basis as from 17 September 2004.

Details regarding interest rates and the terms and conditions governing the conversion of Treasury Bills into the 3-Year Treasury Notes will be published in the press in due course.

This communiqué can be downloaded either from the web site of the Ministry of Finance (<http://mof.gov.mu>) or that of the Bank of Mauritius (<http://bom.intnet.mu>).

Bank of Mauritius

8 September 2004