



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 is pleased to announce a series of quarterly issues of Rs500 million each of Five-Year Government of Mauritius Bonds during the financial year 2004-05. The coupon rate will vary between 7.5 per cent and 8.5 per cent per annum.

2. The first issue will be held on Thursday 30 September 2004 and the coupon rate has been fixed at 8.0 per cent per annum. The public will be advised of the rate of the remaining quarterly issues at least one week prior to the issue.

3. Bids for the 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-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 Thursday 30 September 2004. 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. Settlement for accepted bids may be made through the Mauritius Automated Clearing and Settlement System and bidders may contact their banks for this purpose.

6. The Bonds will be issued dated 30 September 2004 and will mature and be redeemed at par by the Bank of Mauritius on 30 September 2009.

7. Interest on the Bonds at the rate of 8.0 per cent per annum will be paid half-yearly on 31 March and 30 September by the Bank during the currency of the Bonds to the registered bondholder either, by cheque at the Bank or 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 30 September 2004 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

14 September 2004