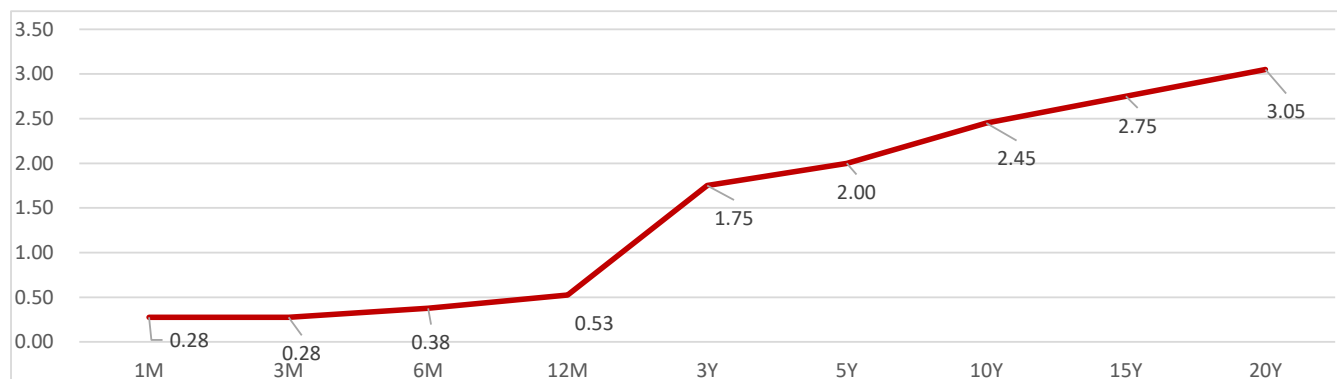


Mauritian Government Bond Market

News

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Mauritian Government Bond Curve



Yield curve based on mid rates

Indicative Trade Prices (for up to 25MM)

Prices shown below from a client perspective - client buy price & client sell price

Security	Years to Maturity	Client Buy Yield	Client Buy Price	Client Sell Yield	Client Sell Price	Transaction Size
MAURTB 0 11/13/20	0.25	0.20	99.952	0.35	99.916	25 x 25
MAURTB 0 02/12/21	0.50	0.30	99.853	0.45	99.780	25 x 25
MAURTN 4.12 07/27/21	0.95	0.45	103.684	0.60	103.540	25 x 25
MAURCN 1.79 08/14/23	3.00	1.65	100.422	1.85	99.841	25 x 25
MAURBB 1.9 08/07/25	4.99	1.90	100.031	2.15	98.855	0 x 25
MAURBB 1.95 06/08/30	9.82	2.35	96.886	2.60	94.776	25 x 25
MAURGB 3.79 03/13/35	14.59	2.65	115.323	2.90	112.132	0 x 25
MAURGB 3.1 04/17/40	19.69	2.95	103.257	3.20	99.579	25 x 25

*Prices shown are dirty prices (include accrued income)

Last Auction Summary Statistics

Security	Date of Auction	Approximate Excess Liquidity	Accepted Range	Bid Cover Ratio	Weighted Average Yield
Mauritius Treasury Bill 91 Day	3/27/20	22,612	0.91 - 0.91	3.90	0.91
Mauritius Treasury Bill 182 Day	6/19/20	49,251	0.80 - 0.98	1.83	0.90
Mauritius Treasury Bill 1 Year	6/26/20	45,289	0.93 - 1.15	4.45	1.04
Mauritius 3YR Note Auction	8/12/20	40,890	1.79 - 1.82	3.29	1.80
Mauritius 5YR Bond Auction	8/5/20	40,890	1.90 - 1.90	2.37	1.90
Mauritius 10YR Bond Auction	6/5/20	39,096	1.95 - 2.12	2.48	2.02
Mauritius 15YR Bond Auction	3/11/20	14,478	3.79 - 3.79	2.83	3.79
Mauritius 20YR Bond Auction	4/15/20	23,918	3.10 - 3.24	2.55	3.17

This commentary is for information only and all rates and prices shown are indicative. Any comments and forecasts are intended to be of a general nature, and are current at the date of issue. This document is not intended as an offer, solicitation, or recommendation to buy or sell financial instruments or for any individual investment.

Source: MCB Treasury, Bank of Mauritius