

BANK OF BOTSWANA

PRESS RELEASE

Botswana Government Re-opens 12 Year Bond

As announced in the bond issuance calendar distributed on September 8, 2003, Government will re-open the 10.25% Republic of Botswana bond maturing on October 31, 2015 (BW003). At the auction on October 29, 2003, a nominal amount of P400 million of the bond will be offered to the market.

The minimum bid amount is P500 000 and bid increments are P100 000. Bids, which must be submitted on a semi-annual yield to maturity basis, should be rounded to 0.005 percent. Bids must be submitted via primary counterparties, listed below, to the Bank of Botswana before 10h00 on October 29, 2003.

Both domestic and foreign investors are invited to participate in the auction by bidding through primary counterparties. The Bank of Botswana reserves the right to purchase bonds at the stop-out yield at the auction.

Primary counterparty:	Telephone:
African Banking Corporation Limited	(267) 397 2999
Barclays Bank of Botswana Limited	(267) 395 2041
First National Bank of Botswana Limited	(267) 391 1669
Investec Bank (Botswana) Limited	(267) 318 8623
Stanbic Bank of Botswana Limited	(267) 390 1600
Standard Chartered Bank Limited	(267) 360 1500
For further information please contact: Chepete Chepete, Bank of Botswana	(267) 360 6580