

BANK OF BOTSWANA

PRESS RELEASE

Results of Government Bond Auction

The Government re-opened the 10.25% Republic of Botswana bond maturing on March 1, 2008. The results of the auction showed the bond was oversubscribed by 78 percent, with investor demand totaling P623.7 million compared to the P350 million of bonds offered to the market. The stop-out yield at the auction was 9.50 percent, which is the yield-to-maturity that successful investors will obtain. The auction was allocated in full to primary counterparties and their customers. Bank of Botswana did not buy any bonds at the auction.

This was the final bond auction planned by Government in this fiscal year.

For further information please contact:

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