

BANK OF BOTSWANA

PRESS RELEASE

Botswana Government Bond Issuance Calendar

Following the successful introduction of the 2 - 5 - and 12-year government bonds in the first half of 2003, the Government hereby announces the issuance calendar for the remaining part of the fiscal year, (April 2003 - March 2004).

No new bonds will be issued in this fiscal year; instead, Government will re-open the 5-year and 12-year bonds to increase bond market liquidity, in line with the following schedule:

Bond	Auction Date
10.25% Government of Botswana Maturing on October 31, 2015 (BW003)	October 29, 2003
10.25% Government of Botswana Maturing on March 1, 2008 (BW002)	November 26, 2003

Consistent with past practice, the bond supply will be made public one week before each auction, and the bonds will settle three business days after the auction date. For further information please contact:

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