## REPUBLIC OF BOTSWANA GOVERNMENT BOND AND TREASURY BILL AUCTION RESULTS

Date: 06-March -2009

|                                | T-BILL         | BW003         | BW004         | BW005         |
|--------------------------------|----------------|---------------|---------------|---------------|
| AUCTION DATE:                  | 6-Mar-09       | 6-Mar-09      | 6-Mar-09      | 6-Mar-09      |
| SETTLEMENT DATE:               | 11-Mar-09      | 11-Mar-09     | 11-Mar-09     | 11-Mar-09     |
| COUPON:                        | 0.00%          | 10.25%        | 10.50%        | 10.00%        |
| MATURITY DATE:                 | 9-Sep-09       | 31-Oct-15     | 12-Mar-11     | 12-Sep-18     |
| ISIN NO:                       | BW000000 0835  | BW0000000 389 | BW0000000 637 | BW000000 0645 |
| TOTAL AMOUNT OFFERED:          | P1,000,000,000 | P100,000,000  | P100,000,000  | P100,000,000  |
| TOTAL AMOUNT OF BIDS RECEIVED: | P1,696,000,000 | P199,000,000  | P291,000,000  | P266,000,000  |
| TOTAL AMOUNT ALLOTED:          | P1,000,000,000 | P100,000,000  | P100,000,000  | P100,000,000  |
| NUMBER OF BIDS RECEIVED        | 31             | 15            | 19            | 22            |
| NUMBER OF SUCCESSFUL BIDS:     | 19             | 9             | 10            | 8             |
| STOP OUT PRICE:                | P95.115        | -             | -             | -             |
| STOP OUT YIELD:                | 10.57%         | 9.55%         | 9.60%         | 9.25%         |
| HIGHEST BID RATE RECEIVED:     | 11.30%         | 9.70%         | 10.325%       | 9.90%         |
| LOWEST BID RATE RECEIVED:      | 10.09%         | 8.90%         | 8.95%         | 8.90%         |
|                                |                |               |               |               |
| PARTIAL ALLOTMENT AT STOP OUT  | 64.42%         | 63.64%        | 90.00%        | 66.04%        |

BIDS BELOW STOP OUT YIELD RECEIVED FULL ALLOTMENT AND BIDS AT STOP OUT YEILD RECEIVED PARTIAL ALLOTMENT

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