

BANK OF BOTSWANA CERTIFICATES:

**RESULTS OF THE AUCTION OF THE BOBC MATURING ON MARCH 4, 2020 AND
MAY 27, 2020.**

DATE: FEBRUARY 25, 2020

ISSUE	BOBC040320	BOBC270520
<i>TOTAL SUBSCRIBED (MILLION)</i>	<i>P5 215.000</i>	<i>P1 799.000</i>
<i>TOTAL ALLOTMENT (MILLION)</i>	<i>P5 215.000</i>	<i>P1 799.000</i>
<i>STOP-OUT PRICE</i>	<i>P99.9724</i>	<i>P99.6255</i>
<i>STOP-OUT YIELD</i>	<i>1.45 percent</i>	<i>1.52 percent</i>
<i>SIMPLE RATE</i>	<i>1.44 percent</i>	<i>1.51 percent</i>
<i>WEIGHTED AVERAGE YIELD OF WINNING BIDS</i>	<i>1.42 percent</i>	<i>1.49 percent</i>
<i>SIMPLE RATE FOR WEIGHTED AVERAGE WINNING BIDS</i>	<i>1.41 percent</i>	<i>1.49 percent</i>
<i>WEIGHTED AVERAGE PRICE OF WINNING BIDS</i>	<i>P99.9729</i>	<i>P99.6308</i>
<i>MINIMUM WINNING BID YIELD</i>	<i>1.37 percent</i>	<i>1.46 percent</i>
<i>MAXIMUM BID YIELD</i>	<i>1.45 percent</i>	<i>1.52 percent</i>
<i>DAYS TO MATURITY</i>	<i>7</i>	<i>91</i>

NOTE: BOBC040320 – BIDS AT AND ABOVE P99.9724 RECEIVED FULL ALLOTMENT.

BOBC270520 – BIDS AT AND ABOVE P99.6255 RECEIVED FULL ALLOTMENT.

**MATTHEW WRIGHT
DIRECTOR
FINANCIAL MARKETS DEPARTMENT**