

INFLATION-LINKED BOND: PRESS RELEASE

The National Treasury is pleased to announce a second auction of the inflation-linked bonds to an amount of R250 million. The auction will be on 7 September 2000. This auction should be seen in the light of the National Treasury's intention of developing a yield curve of inflation-linked bonds from 7 to 30 years. Like the first auction, the second auction will be for bonds maturing in 2013 and will also be on a uniform yield basis. Subsequent auctions will be on a multiple yield competitive basis. The National Treasury will continue to issue inflation-linked bonds into demand.

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