



**NATIONAL TREASURY  
REPUBLIC OF SOUTH AFRICA**

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**AMMENDMENT TO THE GENERAL TERMS AND CONDITIONS OF THE  
SWITCH FACILITY: ADDENDUM**

Paragraph 1.15 of the terms and conditions of the switch facility reads : “ **14 days before auction:** the National Treasury will preannounce the auction dates and settlement date(s) of the switch auction(s) including the bonds involved.”

Since the National Treasury is now dealing with bonds that are relatively liquid, it has been decided that the 14-day pre-announcement period for the switch auction be removed. The announcement period of the switch auction will, as from 14<sup>th</sup> May 2002, be at the discretion of the National Treasury.

The National Treasury will no longer preannounce the action details 14 day before the auction date.

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