



**NATIONAL TREASURY
REPUBLIC OF SOUTH AFRICA**

11 August 2003

PRESS RELEASE

**AUCTION OF THE NEW LONGER DATED INFLATION LINKED BOND
(R202, 2033)**

As announced in the Budget Review 2003, and in terms of the National Treasury's objective of developing a full inflation linked bond yield curve, the National Treasury hereby announces the auction of a new ultra-long dated Inflation-Linked Bond (R202). The R202, with the maturity of 2033, will be auctioned on Friday 15 August 2003. An amount of R400 million will be auctioned

Since this is an ultra-long dated inflation linked bond, the coupon will be set at 50 basis points below the weighted average yield.

The first auction will be conducted on a uniform-yield basis (Dutch Auction), and bids will be allotted on a willing-buyer willing-seller basis.

Based on the Terms and Conditions of the inflation linked bonds, the National Treasury reserves the right to under-allot or not to allot at all.

The inflation linked bond auctions are opened to all BESA registered members.

For the terms and conditions of the new R202 refer to our website ww.treasury.gov.za.

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