



**NATIONAL TREASURY  
REPUBLIC OF SOUTH AFRICA**

## **PRESS RELEASE**

### **SECONDARY MARKET MAKING BY THE PRIMARY DEALERS IN GOVERNMENT BONDS OF THE REPUBLIC of South Africa**

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**EMBARGO – Friday 30 January 2004**

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With effect from 2<sup>nd</sup> February 2004, the Primary Dealers in Government Bonds will be making market in the following instruments:

- The R201 (2014: 8, 75%)
- The R151 (2005: 12,00%)
- The R152 (2006: 12,00%)

The R201 benchmark bond should be quoted in minimum nominal amounts of R10 million at the maximum bid-offer spread of 10 basis points.

The R151 and R 152 splits should be quoted in minimum nominal amounts of R5 million at the maximum bid-offer spread of 5 basis points.

To avoid any risk of a market settlement failure in Government bonds in which the Primary Dealers have committed themselves to make a market, the Bond Exchange of South Africa may, as a measure of last resort, approach the South African Reserve Bank (SARB) to make the required scrip available to Primary Dealers only.

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