



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

INFLATION LINKED BOND, R210 MATURING 31 March 2028

The National Treasury hereby announces a new Inflation Linked Bond (ILB), the R210 maturing on 31 March 2028 to be auctioned on Friday, 21 September 2007. The auction will be conducted on a single price basis where the coupon of the R210 will be set based on the total bids received. Since the R210 is a long dated instrument, the coupon will be set at 25 basis points below the weighted average yield resulting from the bids received at the auction.

This is in line with the announcement in the 2007 Budget Review to maintain the real yield curve so as to enhance the diversity of maturities in the government's ILB portfolio as well as the Department's objective to develop a full ILB yield curve.

The National Treasury reserves the right to under-allot or not to allot at all during the auction. Terms and conditions of the R210 are available on www.treasury.gov.za

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