



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

PRESS ALERT

SWITCH AUCTION ANNOUNCEMENT OF THE R195 (10, 00%:2008)

1. The National Treasury will conduct an auction to switch a minimum amount of R7,0 billion from the R195 fixed interest bond with a coupon of 10,00%, maturing on 28 February 2008 into the following destination bonds:
 - R206 (7.50%:2014),
 - R207 (7.25%:2020) and
 - R209 (6.25%:2036).

2. The details of the switch auction are as follows:
 - 2.1. Auction date : 28 January 2008
 - 2.2. Settlement date : 31 January 2008
 - 2.3. Starting time : 11h00
 - 2.4. Closing time : 11h30
 - 2.5. Release on results : 12h00
 - Amounts – (Minimum)
 - R2,5 billion into R206 (7.50%:2014),
 - R2,5 billion into R207 (7.25%:2020) and
 - R2,0 billion into R209 (6.25%:2036).

3. The National Treasury reserves the right to switch nothing or less than the announced amounts.

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