



**national treasury**

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA

---

## **MEDIA STATEMENT**

### **OBLIGATIONS OF PRIMARY DEALERS IN FIXED RATE GOVERNMENT BONDS TO IMPROVE LIQUIDITY IN SECONDARY MARKET**

---

The Primary Dealers in fixed rate government bonds of the Republic of South Africa are required to constantly improve liquidity in the secondary market by quoting a two-way price on the bonds that have an outstanding amount of R10 billion and more.

The outstanding amount on the R2037 (8.50%: 2037) bond has reached the R10 billion mark and consequently, Primary Dealers are obliged to quote a two-way price on this bond as stipulated in the rules of the Primary Dealers in fixed rate government bonds of the Republic of South Africa.

The R2037 (8.50%: 2037) bond should be quoted at a maximum bid-offer spread of 10 basis points and a minimum amount of R10 million between Primary Dealers and other market participants.

For further enquiries contact:

P Maseko

Director: Domestic Debt Management

012 315 5610

M Ratsoma

Chief Director: Liability Management

012 315 5337

**Issued by National Treasury**

Date: 14 November 2013