



# national treasury

Department:  
National Treasury  
**REPUBLIC OF SOUTH AFRICA**

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**5 August 2019**

Dear Sir/Madam

**STANDARD INTEREST RATE ON GOVERNMENT LOANS/DEBT IN TERMS OF SECTION 80 (1) (a) & (b) OF THE PUBLIC FINANCE MANAGEMENT ACT 1999 (ACT NO.1 OF 1999) (' the PFMA)**

The Minister of Finance has in accordance with section 80 (1) (a) and (b) of the PFMA, published by notice in the Government Gazette of **01 September 2019**, regarding the decrease in the interest rate from **10.25%** per annum to **10,00%** per annum on loans granted by the State out of the State Revenue Fund and/or to all other debt which must be paid into the State Revenue Fund.

The decrease in the interest rate will be applicable from **01 September 2019** to drawings against loans/debts or portions thereof and will remain in force, until further notice.

Kindly ensure that the contents of this circular minute is, without delay, brought to the notice of your respective Treasury Departments, as well as to all boards and institutions which receive State Loans through your departments or governments.

*W CIBI* 05/08/2019

**W CIBI**  
**DIRECTOR: DEBT ISSUANCE AND MANAGEMENT**  
**ASSET AND LIABILITY MANAGEMENT DIVISION**