NATIONAL TREASURY
REPUBLIC OF SOUTH AFRICA
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24 July 2002

SWITCH AUCTION ANNOUNCEMENT

PRESS RELEASE

The National Treasury announces a switch auction to the total amount of **R 3,430,713,502.00**.

The details of the auction are as follows:

Switch Auction Date	:	26 July 2002
Settlement Date	:	31 July 2002
Bid Deadline	:	11:00 am South African Time
Source Bonds	:	R184 - 12.50 %, Maturity- 21 December 2006
	:	R178 - 9.75 %, Maturity- 15 July 2008
Destination Bonds	:	R194 - 10.00 %, Maturity- 28 February 2008
	:	R189 (CPI Linked) - 6.50%, Maturity- 31 March 2013
Exchange Size (Maximum)	:	R2, 779, 713, 502.00 – (R184)
	:	R651, 000, 000.00 – (R178)
TOTAL AMOUNT	:	**R3,430,713,502.00**

For further information contact:

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