
STATEMENT ON NEGOTIATIONS WITH SWAZILAND

National Treasury would like to clarify the response by the Minister of Finance to a parliamentary question on the negotiations between South Africa and Swaziland over a possible loan of R2.4 billion. The Minister's response has been interpreted by some in the media to mean that South Africa will make the first payment to Swaziland next month (September). This is not true. Negotiations by financial authorities of the two countries are still underway. The September 2012 reference in the Minister's reply to the parliamentary question was in terms of an intended payment schedule, which, as the Minister's response makes clear, was subject to the conclusion of negotiations by financial authorities of the two countries.

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