

NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NUMBER: 1145

DATE OF PUBLICATION: 11 MAY 2012

Mr N J J van R Koornhof (Cope) to ask the Minister of Finance:

Whether the Public Investment Corporation (PIC) paid a brokerage fee for the placement of the SA National Road Agency Ltd (SANRAL) bonds; if not, what is the position in this regard; if so, what are the relevant details?

NW1333E

REPLY:

SANRAL, similar to other public entities, makes public announcements when they intend issuing bonds. Investors then place bids with an intermediary who is appointed by SANRAL. In these instances the investor does not pay any brokerage as the intermediary is compensated by SANRAL.