

**NATIONAL ASSEMBLY  
QUESTION FOR WRITTEN REPLY  
QUESTION NUMBER: 2328 [NW2663E]  
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**2328. Mr A R McLoughlin (DA) to ask the Minister of Finance:**

- (1) Whether South Africa has complied with each obligation contained in the agreement entered into with the Federative Republic of Brazil, the Russian Federation, the Republic of India and People's Republic of China relating to the establishment of the New Development Bank to date; if not, in each case, (a) why not, (b) which obligations were not complied with, (c) when will the specified obligations be complied with and (d) what are the potential consequences of non compliance with the obligations;
- (2) whether South Africa will be selling non strategic assets to pay the US\$250 million payment due in January 2017 to the specified bank; if not, (a) what is the position in this regard and (b) from which source(s) will the specified funds be procured; if so, (i) which non strategic assets will be sold, (ii) when will the specified assets be sold and (iii) how will the assets be sold?

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**REPLY:**

- 1) South Africa has complied with every obligation contained in the agreement. The first capital installment (US\$150 million) was due and payable on 3 January 2016; it was paid on 30 December 2015. The second capital installment (US\$250 million) is due and payable on 3 January 2017; it was paid on 26 August 2016. Five capital installments remain, each payable 12 months after the last; the next three payments are US\$300 million and the last two are US\$350 million.
- 2) The New Development Bank related obligations have been factored into the Medium Term Expenditure Framework; and will be funded as budgeted.