

NATIONAL ASSEMBLY
QUESTION FOR WRITTEN REPLY
QUESTION NUMBER: 42 [NW46E]
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42. Dr D T George (DA) to ask the Minister of Finance:

With regard to the \$750 million loan amount from the International Monetary Fund as announced by the National Treasury, what (a) conditions are attached to the loan, (b) are the repayment terms and (c) is the purpose of the loan?

NW46E

REPLY

- (a) There are no conditions attached to the loan.
- (b) The loan has a 13-year repayment period including a 3-year grace period (period after the disbursement where no capital repayments are required). The interest rate of the loan consists of the 6 month Secured Overnight Financing Rate (SOFR) (currently at 0.05%) plus a 0.75% variable spread, for an all-in rate of 0.80%.
- (c) It is a budget supported loan to assist the government to deal with the impact of the COVID-19 pandemic.