



South African Reserve Bank

## **NOTICE – Amendment to the Standing Facility rates**

14 August 2020

The South African Reserve Bank (SARB) continuously reviews the appropriateness and effectiveness of its open market operations (OMOs) and makes amendments where necessary.

The SARB introduced a number of amendments to its money market liquidity management strategy in March 2020, part of which related to the Standing Facility (SF) rates. As liquidity conditions have started to normalise the SARB has decided to revert to the previous interest rates on the SF, as from 19 August 2020.

Therefore, the Standing Facilities (SF) reverse repurchase rate (the rate at which the SARB absorbs liquidity) will be adjusted to the repo rate less 100 basis points, from the current rate of repo rate minus 200 basis points. The SF repurchase rate (the rate at which the SARB provides liquidity to the commercial banks) will be adjusted to repo rate plus 100 basis points.

For more information, please contact the Open Market Operations Desk on 012-313-4952.