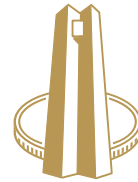


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**SOUTH AFRICAN RESERVE BANK**

File ref. no.: 16/4/2

Financial Markets Department

25 November 2020

## **NOTICE – Amendment to the Domestic Market Operations**

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, including the introduction of Long-term Repurchase Operations (LTRO). The three-month LTRO have been offered at a rate of repo plus 30 basis points, in varying amounts. As liquidity conditions have normalised, the SARB has decided to remove the LTRO until further notice. Accordingly, as from Wednesday, 9 December 2020, the SARB will no longer conduct LTRO.

The Supplementary Repurchase operations offered at 13:00 on a daily basis, except for Wednesdays, will continue.

The SARB will continuously assess the effectiveness of its operations, and will make amendments to its operations if deemed necessary.

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