

South African Reserve Bank US\$1,750,000,000 Medium Term Revolving Credit Facility

Statement issued by Dr C.L. Stals, Governor of the South African Reserve Bank

22 July 1997

The South African Reserve Bank is pleased to announce the successful conclusion of the syndicated loan facility for a total amount of US\$1,75 billion. The facility documentation was signed in London on 22 July 1997. While the original objective was to arrange a medium term revolving credit facility for a total amount of US\$1,5 billion, the transaction was over-subscribed with the Arrangers, Co-Arrangers and Lead Managers prepared to commit almost US\$2 billion to the facility. The Bank decided to scale down the transaction to a final amount of US\$1,75 billion.

The final allocations for the Lenders are as follows:

Arrangers	-	US\$89 million
Co-Arrangers	-	US\$44 million
Lead Managers	-	US\$22 million

Besides the 12 Arrangers, 9 Co-Arrangers and 13 Lead Managers joined the syndicated facility.

The final list of Lenders is as follows:

Arrangers

The Bank of Tokyo-Mitsubishi, Ltd.
THE CHASE MANHATTAN BANK
COMMERZBANK Aktiengesellschaft
CREDIT SUISSE FIRST BOSTON
Deutsche Morgan Grenfell
Dresdner Bank Luxembourg S.A.
Midland Bank plc
J.P. Morgan Securities Ltd
NatWest Markets
SBC Warburg
A Division of Swiss Bank Corporation
Société Générale
Union Bank of Switzerland

Co-Arrangers

BANQUE PARIBAS
Bayerische Landesbank Girozentrale
BHF-Bank Aktiengesellschaft
The Dai-ichi Kangyo Bank, Limited
DG Bank Deutsche Genossenschaftsbank
DEUTSCHE GIROZENTRALE -
DEUTSCHE KOMMUNALBANK
Landesbank Rheinland-Pfalz Girozentrale
Rabobank Nederland
The Sakura Bank, Limited

Lead Managers

Baden-Württembergische Bank AG
BANCA DI ROMA
Gruppo Cassa di Risparmio di Roma
Bankers Trust Company
BARCLAYS BANK PLC
Citibank N.A.
The Fuji Bank, Limited
Goldman, Sachs & Co.
Hypobank International S.A.
NATEXIS Banque
Republic National Bank of New York
N M Rothschild & Sons Limited
The Sumitomo Bank, Limited
WestLB

Agent

Dresdner Bank Luxembourg S.A.

The Reserve Bank would like to express its appreciation to its correspondent banks for supporting this important transaction.

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