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GOVERNMENT NOTICE

SOUTH AFRICAN RESERVE BANK

No. R. 849

5 September 2001

SOUTH AFRICAN RESERVE BANK ACT, 1989**(ACT NO. 90 OF 1989)****PERCENTAGE OF THE AVERAGE DAILY AMOUNT OF A BANK OR MUTUAL BANK'S RESERVE BANK NOTES AND SUBSIDIARY COIN THAT MAY BE TAKEN INTO CONSIDERATION FOR PURPOSES OF THE CALCULATION OF THE MINIMUM RESERVE BALANCE AS CONTEMPLATED IN TERMS OF SECTION 10A OF THE SOUTH AFRICAN RESERVE BANK ACT, 1989 (ACT NO. 90 OF 1989)**

In terms of section 10A(4)(b), read with section 10A(2)(a)(i) of the South African Reserve Bank Act, 1989 (Act No. 90 of 1989 – the "SARB Act"), I, CHRISTO FLORIS WIESE, Registrar of Banks, hereby give notice that the Governor of the South African Reserve Bank has in respect of the periods mentioned in column 1 of the Schedule below, for purposes of and in accordance with the relevant terms of section 10A of the SARB Act, determined the percentages of the average daily amount of a bank or mutual bank's Reserve Bank notes and subsidiary coin that may be taken into consideration for purposes of the calculation of the minimum reserve balance required to be maintained by banks and mutual banks in an account with the South African Reserve Bank, to be the percentages mentioned in column 2 of the Schedule below.

C F WIESE**REGISTRAR OF BANKS**

SCHEDULE

TABLE OF PERCENTAGES OF RESERVE BANK NOTES AND COIN THAT MAY BE TAKEN INTO CONSIDERATION FOR PURPOSES OF THE CALCULATION OF THE MINIMUM RESERVE BALANCE TO BE MAINTAINED BY BANKS AND MUTUAL BANKS IN RESPECT OF THE UNDER-MENTIONED REPORTING PERIODS

REPORTING PERIODS (Column 1)	PERCENTAGE OF NOTES AND COIN (Column 2) (Form DI 310 ^{1,2})
Reporting periods from August 2001 up to July 2002.	75 per cent
Reporting periods from August 2002 up to July 2003.	50 per cent
Reporting periods from August 2003 up to July 2004.	25 per cent
Reporting periods from August 2004 onwards.	Nil per cent

- 1 Line item 11 of the form DI 310 prescribed in Chapter II of the Regulations relating to Banks, published under Government Notice No. R. 1112, in *Government Gazette* No. 21726 on 8 November 2000, as amended.
- 2 Line item 9 of the form DI 310 prescribed in Chapter II of the Regulations relating to Mutual Banks, published under Government Notice No. R. 2508, in *Government Gazette* No. 15381 on 28 December 1993, as amended.

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