

WINNERS TO ANNUAL SPIRE AWARDS ANNOUNCED

JOHANNESBURG, 4th November 2009 – Yesterday the results of the 8th annual Spire Awards, recognising excellence in South Africa's fixed income market, were announced at a gala dinner held at the Johannesburg Stock Exchange (JSE). Absa Capital received top honours as the overall best fixed income house, followed by Rand Merchant Bank and Standard Bank Corporate & Investment Banking in third place.

The Spire Awards are presented by the JSE and sponsored by I-Net Bridge. Best performers are selected by clients through a voting process. This is the first time that these awards will be held at the JSE, since the acquisition of the Bond Exchange of South Africa (BESA) in June 2009. The awards come as debt markets continue the recovery that has been taking place, albeit slowly, following 2008's global financial crisis.

"Congratulations to Absa Capital and all other participants who ranked highly in the various categories. The Spire Awards has always been a prestigious event in the financial services industry and this year's event is even more significant as it is the first large-scale event after the JSE and BESA merger," says Graham Smale, the recently appointed Head of the Interest Rates Division at the JSE. "Our goal at the JSE is to use our combined strengths to build a fixed-income market for South Africa that compares with the best in the world. We aim to provide a service meeting the needs of all participants in this market; it is therefore crucial that we provide events like these to recognise their achievements. The awards are highly credible as rankings are determined by the toughest critics: the clients who depend on these fixed income houses and teams' capabilities and expert advice."

Commenting on the JSE and BESA merger, Smale says that the integration has been smooth and that the new division is focusing on developing a strategy that will provide the market with the changes it deserves and expects. He also adds that this will only be possible with input from market participants including investors, issuers, primary dealers and other financial intermediaries. Smale emphasizes the importance of bonds as a crucial component in a country's financial market, and raising debt through bonds is even more critical now as South Africa faces a large budget deficit as highlighted by the recent medium-term budget statement.

The winners for the 2009 are as follows:

Overall best fixed income house: Absa Capital

Best bond trading house: Absa Capital

Best derivatives trading house: Absa Capital

Best research house: Standard Bank Corporate & Investment Banking

Best primary markets house: Absa Capital

Best inflation-linked debt house: Rand Merchant Bank (A Division of First Rand Bank Ltd)

Best bond repo team: Rand Merchant Bank (A Division of First Rand Bank Ltd)
Best bond sales team: Absa Capital
Best interest-rate derivatives sales and structuring team: Absa Capital
Best bond price making team: Absa Capital
Best interest-rate derivatives trading team: Absa Capital
Best inter-dealer bond broking team: Tradition Government Bond Brokers and Derivatives Brokers
Best Inter-dealer derivative broking team: Tradition Government Bond Brokers and Derivatives Brokers
Best debt issue: Hway20 issued by the South African National Roads Agency Limited
Best borrower: South African National Roads Agency Limited
Best general fixed-income analyst: Bulent Badsha from Rand Merchant Bank
Best quantitative analyst: Nicolette Roussos and Team from Standard Bank
Best technical analyst: Neels Heyneke from Nedbank Capital
Best credit analyst: Kate Rushton from Absa Capital

-ENDS-

FOR FURTHER INFORMATION PLEASE CONTACT:

Victoria Williams
Corporate Communications Consultants
Tel: (011) 783 8926
Cell: 072 452 1772
Email: victoria@corpcom.co.za

On behalf of Graham Smale
Head of the JSE's Interest Rates Division
Tel (011) 520 5000

About JSE Limited

As South Africa's only full service securities exchange, the JSE connects buyers and sellers in four different financial markets, namely equities, equity derivatives, commodity derivatives and interest rate products. The JSE Ltd offers the investor a truly first world trading environment, with world class technology, surveillance and settlement in an emerging market context. It is amongst the top 20 largest equities exchanges in terms of market capitalisation in the world.

For further information, please visit www.jse.co.za