



SWAZILAND GOVERNMENT GAZETTE EXTRAORDINARY

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PUBLISHED BY AUTHORITY

THE ADB LOAN (TWO INTERNATIONAL ROADS PROJECT PHASE 2 -
MBABANE BYPASS ROAD) BILL, 2004

(Bill No. 3 of 2004)

(To be presented by the Minister for Finance)

MEMORANDUM OF OBJECTS AND REASONS

The object of this Bill is to authorise the Minister for Finance to raise a loan not exceeding three hundred and seventy-three million six hundred and eighty thousand South African Rand (ZAR 373,680,000) from the African Development Bank for financing the construction of Phase 2 of the Two International Roads Project and for matters incidental thereto.

P.M. DLAMINI
Attorney General

A BILL

Entitled

An Act to authorise the Minister for Finance to raise a loan for financing the construction of Phase 2 of the Two International Roads Project.

Enacted by the King and the Parliament of Swaziland.

Short title

1. This Act may be cited as the ADB Loan (Two International Roads Project Phase 2 - Mbabane Bypass Road Project) Act, 2004.

Interpretation

2. In this Act unless the context otherwise requires:

“Agreement” means the Agreement referred to in section 3 and includes any document related thereto;

“Borrower” means the Government of the Kingdom of Swaziland;

“Lender” means the African Development Bank;

“Loan” means the loan raised by the Minister under section 3;

“Minister” means the Minister responsible for Finance.

Authority to raise loan

3. The Minister is hereby authorised to enter into an Agreement with the Lender for the purpose of raising a Loan not exceeding three hundred and seventy-three million, six hundred and eighty thousand South African Rand (ZAR 373,680,000) upon terms and conditions specified in this Act and upon such other terms and conditions as the Government may consider appropriate.

Repayment of the principal amount

4. (1) The Borrower shall repay the principal over the Loan over a period of sixteen (16) years, following a grace period of four (4) years commencing from the date of signature of the Agreement, in thirty-two (32) equal and consecutive semi-annual instalments.

(2) The first such repayment shall be payable on 1st February or 1st August as the case may be, whichever immediately follows the expiration of the grace period.

Interest rate

5. The Borrower shall pay interest on the principal amount of the Loan withdrawn and outstanding from time to time at calculated by adding the Base Rate plus the Lender's market risk premium, plus the Lender's Funding Cost Margin, plus one-half of one percent (0.5%).

Commitment charge

6. The Borrower shall pay a commitment charge at the rate of three-quarters of one percent (0.75%) per annum on the un-disbursed portion of the Loan which shall begin to accrue sixty (60) days after the date of signature of the Agreement.

Dates of payments

7. The Borrower shall pay the principal Loan, interest and the commitment charge every six (6) months on the 1st of February or 1st of August until the Loan, interest and the commitment charges are paid in full.

Application of Loan

8. The proceeds of the loan shall be used for the financing of the construction of the Mbabane By-pass Road.

Charging of Loan

9. The whole Loan shall be charged upon the Consolidated Fund and the assets of the Borrower.

LEGAL NOTICE NO. 37 OF 2004**THE PRICE CONTROL ORDER, 1973
(Order No.25 of 1973)****THE MAXIMUM WHOLESALE AND RETAIL PRICES OF PETROLEUM
PRODUCTS NOTICE, 2004**

In exercise of the powers conferred by Sections 5 and 10 of the Prices Control Order, 1973 the Price Controller issues the following Notice.

Citation and Commencement

1. This Notice may be cited as the Maximum Wholesale and Retail Prices of Petroleum Products Notice, 2004 and shall be deemed to have come into force at midnight on Tuesday, 13th April 2004.

Maximum Prices of Petroleum Products

2. (1) Subject to section 2 (2), the maximum wholesale and retail prices of petroleum Products shall be as set out in the Schedule to this Notice.

(2) Maximum wholesale and retail prices of petroleum products as set out in the Schedule shall be subject to the condition that no oil company shall grant or allow a rebate or discount to any customer without first obtaining the consent of the Price Controller.

Revocation of Legal Notice No.20 of 2004.

3. Legal Notice No.20 of 2004 is revoked.

SCHEDULE

(In terms of section 2 of the notice)

	PETROL IN BULK TO RETAILERS	PETROL IN BULK TO RETAILERS	ILLUMINATING PARAFFIN IN BULK	DIESEL GAS OIL
DUTY	All uses 4.00	All uses 4.00	Free Duty	All uses 4.00
PRODUCT	Petrol 97 Octane (Leaded)	Petrol 95 Octane (Unleaded)	Illuminating Paraffin	Diesel
WHOLESALE PRICE	361.00 c/l	361.00 c/l	238.00 c/l	346.00 c/l
RETAIL PRICE	390.00 c/l	390.00 c/l	265.00 c/l	375.00 c/l

S.F. DLAMINI
Acting Price Controller

The Government Printer, Mbabane