



PRESS RELEASE

**PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/
RECEIPTS AND CASH BALANCES
AS AT 31 DECEMBER 2003
ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY**

During December 2003 domestic short-term loans (net) increased by R1 191,8 million whilst domestic long-term loan issues, net of redemptions, buy-backs and switches increased by R2 072,5 million.

Foreign loans, net of redemptions, decreased by R15,7 million due to disbursements and redemptions pertaining to the Strategic Defence Packages.

Extraordinary receipts of R56,4 million were received in respect of premiums on the issuance of loans for financing.

The balances in the exchequer, tax and loan accounts and a SARB deposit account amounted to R150,7 million, R32 821,2 million and R5 240,6 million, respectively.

No RSA bonds were stripped or reconstituted during December 2003.

More detailed information on the above provisional figures will be included in the monthly statement of the National Revenue, Expenditure and Borrowing which will be released on 30 January 2004.

Released on 5 January 2004

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**PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/RECEIPTS
AND CASH BALANCES : DECEMBER 2003**

Description	2003/04				
	Revised Estimate R'000	October R'000	November R'000	December R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	6,000,000	2,787,769	985,769	1,191,769	3,155,671
Treasury Bills:	6,000,000	2,250,000	1,000,000	1,250,000	2,650,000
Shorter than 91 days	-	-	-	-	-
91 days	-	2,250,000	1,000,000	1,250,000	2,500,000
182 days	-	-	-	-	150,000
Corporation for Public Deposits	-	537,769	(14,231)	(58,231)	505,671
Domestic long-term loans (net):	24,771,960	4,602,111	4,012,840	2,072,509	42,076,574
Loans issued for financing (net):	17,771,960	4,882,664	3,906,072	2,072,509	35,250,359
Loans issued (gross)	44,209,360	4,985,542	3,968,857	2,123,299	35,976,198
Discount	-	(32,039)	(62,785)	(47,390)	(569,129)
Redemptions:					
Scheduled	(26,437,400)	(70,839)	-	(3,400)	(156,710)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for switches (net):	-	(280,553)	106,768	-	(173,785)
Loans issued (gross)	7,000,000	6,719,447	2,000,000	-	8,719,447
Discount	-	-	(55,959)	-	(55,959)
Loans switched (excluding book profit)	(7,000,000)	(7,000,000)	(1,837,273)	-	(8,837,273)
Loans issued for extraordinary purposes (net):	7,000,000	-	-	-	7,000,000
Loans issued (gross)	7,000,000	-	-	-	7,000,000
Buy-Backs	-	-	-	-	-
Foreign long-term loans (net):	1,848,800	(1,967,757)	198,196	(15,749)	5,882,486
Loans issued for financing (net):	1,848,800	(1,967,757)	198,196	(15,749)	5,882,486
Loans issued (gross)	15,356,400	161,141	261,884	49,483	14,023,492
Discount	(80,700)	-	-	-	(80,739)
Redemptions:					
Rand value at date of issue	(19,129,108)	(1,513,783)	(63,291)	(48,344)	(10,399,651)
Revaluation	5,702,208	(615,115)	(397)	(16,888)	2,339,384
Loans issued due to \$1 500 MIL Dual Currency Term Loan option:	-	-	-	-	-
Loans issued (gross)	-	-	-	-	-
Discount	-	-	-	-	-
Redemptions	-	-	-	-	-
Rand value at date of issue	-	-	-	-	-
Revaluation	-	-	-	-	-
Total	32,620,760	5,422,123	5,196,805	3,248,529	51,114,731
Extraordinary payments/receipts 1					
Receipts:	6,341,300	457,649	225,373	56,374	1,027,636
Proceeds from the restructuring of State Assets	5,000,000	-	-	-	7,960
Profit on conversion of Foreign loans	-	-	-	-	1,133
Incorrect deposit into Exchequer account	-	-	-	-	-
Premium on debt portfolio restructuring	-	280,553	-	-	280,553
Premium on loan issues for financing	1,341,300	177,096	225,373	56,374	737,990
Payments:	(7,000,000)	(55)	(107,182)	-	(7,111,250)
Losses on conversion of Foreign loans	-	(55)	(414)	-	(4,482)
Losses on GFECRA	(7,000,000)	-	-	-	(7,000,000)
Premium on debt portfolio restructuring	-	-	(106,768)	-	(106,768)
Total	(658,700)	457,594	118,191	56,374	(6,083,614)
Change in cash balances					
Opening balance:	9,729,819	20,188,358	24,151,806	26,513,225	9,729,819
Exchequer account	249,010	105,091	107,386	104,502	249,010
Tax and Loan accounts	9,480,809	20,083,267	18,803,795	21,168,098	9,480,809
SARB deposit account	-	-	5,240,625	5,240,625	-
Closing balance:	6,500,000	24,151,806	26,513,225	38,212,520	38,212,520
Exchequer account	250,000	107,386	104,502	150,705	150,705
Tax and Loan accounts	6,250,000	18,803,795	21,168,098	32,821,190	32,821,190
SARB deposit account	-	5,240,625	5,240,625	5,240,625	5,240,625
Total	3,229,819	(3,963,448)	(2,361,419)	(11,699,295)	(28,482,701)

1. Excludes book profit of: