



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/ RECEIPTS AND CASH BALANCES AS AT 29 FEBRUARY 2004 ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY

During February 2004 domestic short-term loans (net) increased by R3 800,2 million whilst domestic long-term loan issues, net of redemptions, buy-backs and switches decreased by R22 458,1 million.

Foreign loans, net of redemptions, increased by R22,2 million due to disbursements pertaining to the Strategic Defence Packages.

Extraordinary receipts of R162,5 million were received mainly in respect of premiums on the issuance of loans for financing.

Extraordinary payments of R53,8 million were incurred in respect of a premium on debt portfolio restructuring.

The balances in the exchequer and tax and loan accounts amounted to R99,8 million and R3 332,4 million as at 29 February 2004, respectively.

No RSA bonds were stripped or reconstituted during February 2004.

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 March 2004.

Released on 2 March 2004

For more information contact Wessel Moolman / Derrick Harrison at National Treasury.

Telephone number: (012) 315 5240/5442
Facsimile number: (012) 315 5810

**PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/RECEIPTS
AND CASH BALANCES : FEBRUARY 2004**

Description	2003/04				
	Revised Estimate R'000	December R'000	January R'000	February R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	6,000,000	1,191,769	1,188,705	3,800,238	8,144,614
Treasury Bills:	6,000,000	1,250,000	1,200,000	1,200,000	5,050,000
Shorter than 91 days	-	-	-	-	-
91 days	-	1,250,000	1,200,000	1,200,000	4,900,000
182 days	-	-	-	-	150,000
Corporation for Public Deposits	-	(58,231)	(11,295)	2,600,238	3,094,614
Domestic long-term loans (net):	26,080,767	2,055,821	3,014,358	(22,458,058)	22,616,186
Loans issued for financing (net):	18,924,367	2,055,821	3,014,358	(22,511,864)	15,736,165
Loans issued (gross)	46,129,816	2,123,299	3,096,545	4,047,891	43,120,634
Discount	(847,000)	(47,389)	(82,187)	(25,801)	(677,116)
Redemptions:					
Scheduled	(26,558,449)	(20,089)	-	(26,533,954)	(26,707,353)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for switches (net):	(120,000)	-	-	53,806	(119,979)
Loans issued (gross)	10,166,500	-	447,000	1,000,000	10,166,447
Discount	(116,000)	-	-	(60,035)	(115,994)
Loans switched (excluding book profit)	(10,170,500)	-	(447,000)	(886,159)	(10,170,432)
Loans issued for extraordinary purposes (net):	7,276,400	-	-	-	7,000,000
Loans issued (gross)	7,276,400	-	-	-	7,000,000
Buy-Backs	-	-	-	-	-
Foreign long-term loans (net):	1,150,583	(15,749)	(4,859,563)	22,187	1,045,110
Loans issued for financing (net):	1,150,583	(15,749)	(4,859,563)	22,187	1,045,110
Loans issued (gross)	14,533,200	49,483	382,087	22,187	14,427,766
Discount	(80,700)	-	-	-	(80,739)
Redemptions:					
Rand value at date of issue	(16,798,730)	(48,344)	(6,402,192)	-	(16,801,843)
Revaluation	3,496,813	(16,888)	1,160,542	-	3,499,926
Total	33,231,356	3,231,841	(656,500)	(18,635,633)	31,805,910
Extraordinary payments/receipts 1					
Receipts:	889,450	56,374	152,691	162,487	1,342,814
Proceeds from the restructuring of State Assets	-	-	-	-	7,960
Profit on conversion of Foreign loans	-	-	55	34	1,222
Incorrect deposit into Exchequer account	-	-	-	-	-
Premium on debt portfolio restructuring	-	-	-	-	280,553
Premium on loan issues for financing	-	56,374	152,636	162,453	1,053,079
Payments:	(7,443,440)	-	(2,023)	(53,806)	(7,167,079)
Losses on conversion of Foreign loans	-	-	(2,023)	-	(6,505)
Losses on GFECRA	-	-	-	-	(7,000,000)
Premium on debt portfolio restructuring	-	-	-	(53,806)	(160,574)
Total	(6,553,990)	56,374	150,668	108,681	(5,824,265)
Change in cash balances					
Opening balance:	9,729,819	26,513,225	38,212,520	36,912,744	9,729,819
Exchequer account	249,010	104,502	150,705	42,187	249,010
Tax and Loan accounts	9,480,809	21,168,098	32,821,190	36,870,557	9,480,809
SARB deposit account	-	5,240,625	5,240,625	-	-
Closing balance:	6,500,000	38,212,520	36,912,744	3,432,223	3,432,223
Exchequer account	250,000	150,705	42,187	99,793	99,793
Tax and Loan accounts	6,250,000	32,821,190	36,870,557	3,332,430	3,332,430
SARB deposit account	-	5,240,625	-	-	-
Total	3,229,819	(11,699,295)	1,299,776	33,480,521	6,297,596