



PRESS RELEASE

**PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/
RECEIPTS AND CASH BALANCES
AS AT 30 APRIL 2004
ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY**

During April 2004 domestic short-term loans (net) decreased by R119,0 million whilst domestic long-term loan issues, net of redemptions, buy-backs and switches increased by R10 128,7 million. This includes R7,0 billion of nil coupon bonds issued to the South African Reserve Bank (SARB) to defray the realised losses on the Gold and Foreign Exchange Contingency Reserve Account.

Foreign loans, net of redemptions, increased by R1 022,7 million due to disbursements pertaining to the Strategic Defence Packages.

Extraordinary receipts of R660,9 million were received in respect of premiums on the issuance of loans for financing (R54,6 million) and premiums on switches with the SARB for monetary purposes (R605,6 million). Furthermore, a profit of R0,7 million was recorded on the conversion of a foreign loan.

Extraordinary payments of R7 003,6 million were incurred in respect of a loss on the conversion of a foreign loan (R3,6 million) and R7,0 billion in respect of GFECRA losses.

The balances in the exchequer, tax and loans and CPD investment accounts amounted to R140,0 million, R6 846,0 million and R359,7 million as at 30 April 2004, respectively.

No RSA bonds were stripped or reconstituted during April 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 28 May 2004.

Released on 4 May 2004

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**PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/RECEIPTS
AND CASH BALANCES : APRIL 2005**

Description	2004/05		
	Budget R'000	April R'000	Year to date R'000
<u>Loan issues (net)</u>			
Domestic short-term loans (net):	6,000,000	(119,000)	(119,000)
Treasury Bills:	6,000,000	-	-
Shorter than 91 days	-	-	-
91 days	-	-	-
182 days	-	-	-
Corporation for Public Deposits	-	(119,000)	(119,000)
Domestic long-term loans (net):	34,327,800	10,128,709	10,128,709
Loans issued for financing (net):	27,327,800	3,734,316	3,734,316
Loans issued (gross)	57,525,600	3,872,062	3,872,062
Discount	(3,666,000)	(72,077)	(72,077)
Redemptions:			
Scheduled	(26,531,800)	(65,669)	(65,669)
Buy-backs (excluding book profit)	-	-	-
Loans issued for switches (net):	-	(605,607)	(605,607)
Loans issued (gross)	7,000,000	6,467,119	6,467,119
Discount	-	(72,726)	(72,726)
Loans switched (excluding book profit)	(7,000,000)	(7,000,000)	(7,000,000)
Loans issued for extraordinary purposes (net):	7,000,000	7,000,000	7,000,000
Loans issued (gross)	7,000,000	7,000,000	7,000,000
Buy-Backs	-	-	-
Foreign long-term loans (net):	5,877,800	1,022,703	1,022,703
Loans issued for financing (net):	5,877,800	1,022,703	1,022,703
Loans issued (gross)	12,075,300	1,046,655	1,046,655
Discount	-	-	-
Redemptions:			
Rand value at date of issue	(4,005,900)	(23,147)	(23,147)
Revaluation	(2,191,600)	(805)	(805)
Total	46,205,600	11,032,412	11,032,412
<u>Extraordinary payments/receipts</u>			
Receipts:	2,742,100	660,946	660,946
Profit on conversion of Foreign loans	-	735	735
Premium on switches for monetary management purposes	-	605,607	605,607
Premium on loan issues for financing	-	54,604	54,604
Payments:	(7,000,000)	(7,003,647)	(7,003,647)
Losses on conversion of Foreign loans	-	(3,647)	(3,647)
Losses on GFECRA	-	(7,000,000)	(7,000,000)
Total	(4,257,900)	(6,342,701)	(6,342,701)
<u>Change in cash balances</u>			
Opening balance:	6,500,000	12,668,947	12,668,947
Exchequer account	-	100,277	100,277
Tax and Loan accounts	-	12,472,670	12,472,670
SARB deposit account	-	-	-
CPD investment account	-	96,000	96,000
Closing balance:	6,500,000	7,345,615	7,345,615
Exchequer account	-	139,958	139,958
Tax and Loan accounts	-	6,845,959	6,845,959
SARB deposit account	-	-	-
CPD investment account	-	359,698	359,698
Total	-	5,323,332	5,323,332