



## PRESS RELEASE

### PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/ RECEIPTS AND CASH BALANCES

AS AT 31 MAY 2004

ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY

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During May 2004 domestic short-term loans (net) increased by R146,8 million whilst domestic long-term loan issues, net of redemptions, buy-backs and switches increased by R3 986,7 million. Domestic long-term loans includes an amount of R50,1 million in respect of the new Retail Bonds.

Foreign loans, net of redemptions, increased by R1,1 million mainly due to disbursements and redemptions pertaining to the Strategic Defence Packages. An amount of R12,8 million was received in respect of disbursements of a World Bank loan facility.

Extraordinary receipts of R86,4 million were received in respect of premiums on the issuance of loans for financing.

The balances in the exchequer, tax and loans and CPD investment accounts amounted to R102,5 million, R3 159,2 million and R359,7 million.

No RSA bonds were stripped or reconstituted during May 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 June 2004.

**Released on 2 June 2004**

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

Description	2004/05			
	Budget R'000	April R'000	May R'000	Year to date R'000
<b><u>Loan issues (net)</u></b>				
<b>Domestic short-term loans (net):</b>	<b>6,000,000</b>	<b>(119,000)</b>	<b>146,834</b>	<b>27,834</b>
Treasury Bills:	6,000,000	-	-	-
Shorter than 91 days	-	-	-	-
91 days	-	-	-	-
182 days	-	-	-	-
Corporation for Public Deposits	-	(119,000)	146,834	27,834
<b>Domestic long-term loans (net):</b>	<b>34,327,800</b>	<b>10,128,708</b>	<b>3,986,691</b>	<b>14,115,399</b>
Loans issued for financing (net):	27,327,800	3,734,315	3,986,691	7,721,006
Loans issued (gross)	57,525,600	3,872,061	4,396,751	8,268,812
Discount	(3,666,000)	(72,077)	(410,060)	(482,137)
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	-	-	-	-
<b>Foreign long-term loans (net):</b>	<b>5,877,800</b>	<b>1,022,703</b>	<b>1,140</b>	<b>1,023,843</b>
Loans issued for financing (net):	5,877,800	1,022,703	1,140	1,023,843
Loans issued (gross)	12,075,300	1,046,655	120,429	1,167,084
Discount	-	-	-	-
Redemptions:				
Rand value at date of issue	(4,005,900)	(23,147)	(124,220)	(147,367)
Revaluation	(2,191,600)	(805)	4,931	4,126
<b>Total</b>	<b>46,205,600</b>	<b>11,032,411</b>	<b>4,134,665</b>	<b>15,167,076</b>
<b><u>Extraordinary payments/receipts</u></b>				
<b>Receipts:</b>	<b>2,742,126</b>	<b>660,946</b>	<b>86,368</b>	<b>747,314</b>
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	86,368	140,972
<b>Payments:</b>	<b>(7,000,000)</b>	<b>(7,003,647)</b>	<b>-</b>	<b>(7,003,647)</b>
Losses on conversion of Foreign loans	-	(3,647)	-	(3,647)
Losses on GFECRA	-	(7,000,000)	-	(7,000,000)
<b>Total</b>	<b>(4,257,874)</b>	<b>(6,342,701)</b>	<b>86,368</b>	<b>(6,256,333)</b>
<b><u>Change in cash balances</u></b>				
<b>Opening balance:</b>	<b>6,500,000</b>	<b>12,668,947</b>	<b>7,345,615</b>	<b>12,668,947</b>
Exchequer account	-	100,277	139,958	100,277
Tax and Loan accounts	-	12,472,670	6,845,959	12,472,670
SARB deposit account	-	-	-	-
CPD investment account	-	96,000	359,698	96,000
<b>Closing balance:</b>	<b>6,500,000</b>	<b>7,345,615</b>	<b>3,621,302</b>	<b>3,621,302</b>
Exchequer account	-	139,958	102,454	102,454
Tax and Loan accounts	-	6,845,959	3,159,150	3,159,150
SARB deposit account	-	-	-	-
CPD investment account	-	359,698	359,698	359,698
<b>Total</b>	<b>-</b>	<b>5,323,332</b>	<b>3,724,313</b>	<b>9,047,645</b>