



## PRESS RELEASE

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

AS AT 31 JULY 2004

ISSUED BY THE DIRECTOR-GENERAL: NATIONAL TREASURY

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During July 2004 domestic short-term loans (net) increased by R26,9 million whilst domestic long-term loan issues, net of redemptions, buy-backs and switches increased by R4 144,4 million. Domestic long-term loans includes an amount of R129,4 million in respect of the new Retail Bonds.

Foreign loans, to the amount of R1 525,7 million, net of redemptions, were received during the month. The amount of R20,9 million was received in respect of disbursements of a World Bank loan facility. In addition, an amount of R1 506,5 million was drawn on foreign export credit facilities pertaining to the Strategic Defence Packages.

Extraordinary receipts of R35,1 million were received in respect of premiums on the issuance of loans for financing. An extraordinary payment of R125,4 million was incurred in respect of a premium on switches for monetary management purposes.

The balances in the exchequer, tax and loans and CPD investment accounts amounted to R105,8 million, R17 574,0 million and R359,7 million.

No RSA bonds were stripped or reconstituted during July 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 August 2004.

**Released on 3 August 2004**

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

Description	2004/05				
	Budget R'000	May R'000	June R'000	July R'000	Year to date R'000
<b><u>Loan issues (net)</u></b>					
<b>Domestic short-term loans (net):</b>	6,000,000	146,834	(73,083)	26,917	(18,332)
Treasury Bills:	6,000,000	-	(94,000)	-	(94,000)
Shorter than 91 days	-	-	-	-	-
91 days	-	-	-	-	-
182 days	-	-	(94,000)	-	(94,000)
Corporation for Public Deposits	-	146,834	20,917	26,917	75,668
<b>Domestic long-term loans (net):</b>	34,327,800	3,986,692	3,361,631	4,144,432	21,621,463
Loans issued for financing (net):	27,327,800	3,986,692	3,361,631	4,019,031	15,101,669
Loans issued (gross)	57,525,600	4,396,751	3,725,504	4,329,138	16,323,454
Discount	(3,666,000)	(410,059)	(345,064)	(304,254)	(1,131,454)
Redemptions:					
Scheduled	(26,531,800)	-	(18,809)	(5,853)	(90,331)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for switches (net):	-	-	-	125,401	(480,206)
Loans issued (gross)	7,000,000	-	-	1,223,960	7,691,079
Discount	-	-	-	(98,559)	(171,285)
Loans switched (excluding book profit)	(7,000,000)	-	-	(1,000,000)	(8,000,000)
Loans issued for extraordinary purposes (net):	7,000,000	-	-	-	7,000,000
Loans issued (gross)	7,000,000	-	-	-	7,000,000
Buy-Backs	-	-	-	-	-
<b>Foreign long-term loans (net):</b>	5,877,800	(3,821)	4,088,442	1,525,718	6,633,042
Loans issued for financing (net):	5,877,800	(3,821)	4,088,442	1,525,718	6,633,042
Loans issued (gross)	12,075,300	120,429	6,627,174	1,527,428	9,321,686
Discount	-	-	(85,149)	-	(85,149)
Redemptions:					
Rand value at date of issue	(4,005,900)	(129,181)	(1,636,276)	(2,000)	(1,790,604)
Revaluation	(2,191,600)	4,931	(817,307)	290	(812,891)
<b>Total</b>	<b>46,205,600</b>	<b>4,129,705</b>	<b>7,376,990</b>	<b>5,697,067</b>	<b>28,236,173</b>
<b><u>Extraordinary payments/receipts</u></b>					
<b>Receipts:</b>	2,742,126	86,368	24,578	35,128	807,020
Profit on conversion of Foreign loans	-	-	-	-	735
Premium on switches for monetary management purposes	-	-	-	-	605,607
Premium on loan issues for financing	-	86,368	24,578	35,128	200,678
<b>Payments:</b>	(7,000,000)	-	-	(125,401)	(7,129,048)
Premium on switches for monetary management purposes	-	-	-	(125,401)	(125,401)
Losses on conversion of Foreign loans	-	-	-	-	(3,647)
Losses on GFECRA	-	-	-	-	(7,000,000)
<b>Total</b>	<b>(4,257,874)</b>	<b>86,368</b>	<b>24,578</b>	<b>(90,273)</b>	<b>(6,322,028)</b>
<b><u>Change in cash balances</u></b>					
<b>Opening balance:</b>	6,500,000	7,345,615	3,621,302	16,721,235	12,668,947
Exchequer account	-	139,958	102,454	122,618	100,277
Tax and Loan accounts	-	6,845,959	3,159,150	16,238,919	12,472,670
SARB deposit account	-	-	-	-	-
CPD investment account	-	359,698	359,698	359,698	96,000
<b>Closing balance:</b>	6,500,000	3,621,302	16,721,235	18,039,546	18,039,546
Exchequer account	-	102,454	122,618	105,814	105,814
Tax and Loan accounts	-	3,159,150	16,238,919	17,574,034	17,574,034
SARB deposit account	-	-	-	-	-
CPD investment account	-	359,698	359,698	359,698	359,698
<b>Total</b>	<b>-</b>	<b>3,724,313</b>	<b>(13,099,933)</b>	<b>(1,318,311)</b>	<b>(5,370,599)</b>