



## PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/  
RECEIPTS AND CASH BALANCES  
AS AT 31 DECEMBER 2004  
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

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During December 2004 domestic short-term loans (net) increased by R849,9 million whilst domestic long-term loan issues, net of redemptions, buy-backs and switches increased by R3 408,7 million. Domestic long-term loans includes an amount of R128,9 million in respect of Retail Bonds.

Foreign loan issues, net of redemptions, decreased by R49,1 million due to the redemption of portions of the Defence Procurement Packages (R58,1 million). The amount of R9,0 million was drawn on foreign loan agreements pertaining to the Strategic Defence Packages.

Extraordinary receipts of R49,4 million were received in respect of premiums on switches for monetary management purposes. In addition, extraordinary receipts to the amount of R209,5 million were received in respect of premiums on the issuance of loans for financing purposes. Extraordinary payments of R6,8 million were incurred in respect of switches for monetary management purposes.

The balances in the exchequer, tax and loans and CPD investment accounts amounted to R45,1 million, R39 765,5 million and R7 084,7 million.

No RSA bonds were stripped or reconstituted during December 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 January 2005.

**Released on 4 January 2005**

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

Description	2004/05				
	Revised Estimate R'000	October R'000	November R'000	December R'000	Year to date R'000
<b>Loan issues (net)</b>					
<b>Domestic short-term loans (net):</b>	<b>6,000,000</b>	<b>1,354,087</b>	<b>1,003,917</b>	<b>849,917</b>	<b>5,524,423</b>
Treasury Bills:	6,000,000	1,323,170	1,000,000	844,000	5,373,170
Shorter than 91 days	-	-	-	-	-
91 days	-	1,323,170	1,000,000	750,000	5,373,170
182 days	-	-	-	94,000	-
Corporation for Public Deposits	-	30,917	3,917	5,917	151,253
<b>Domestic long-term loans (net):</b>	<b>30,693,200</b>	<b>5,887,408</b>	<b>4,549,320</b>	<b>3,408,708</b>	<b>45,856,763</b>
Loans issued for financing (net):	24,173,200	5,887,408	4,584,993	3,451,328	39,415,262
Loans issued (gross)	53,880,600	6,164,316	4,806,279	3,543,009	41,720,462
Discount	(3,005,300)	(276,619)	(221,050)	(65,828)	(2,140,993)
Redemptions:					
Scheduled	(26,702,100)	(289)	(50)	(25,010)	(163,178)
Buy-backs (excluding book profit)	-	-	(186)	(843)	(1,029)
Loans issued for switches (net):	(480,000)	-	(35,673)	(42,620)	(558,499)
Loans issued (gross)	7,691,000	-	3,140,000	160,000	10,991,079
Discount	(171,000)	-	(14,114)	-	(185,399)
Loans switched (excluding book profit)	(8,000,000)	-	(3,161,559)	(202,620)	(11,364,179)
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>	<b>4,353,900</b>	<b>(2,377,480)</b>	<b>(56,588)</b>	<b>(49,121)</b>	<b>4,218,967</b>
Loans issued for financing (net):	4,353,900	(2,377,480)	(56,588)	(49,121)	4,218,967
Loans issued (gross)	10,183,000	144,246	64,763	8,993	9,608,802
Discount	(85,100)	-	-	-	(85,149)
Redemptions:					
Rand value at date of issue	(4,041,000)	(2,040,591)	(129,180)	(48,344)	(4,008,719)
Revaluation	(1,703,000)	(481,135)	7,829	(9,770)	(1,295,967)
<b>Total</b>	<b>41,047,100</b>	<b>4,864,015</b>	<b>5,496,649</b>	<b>4,209,504</b>	<b>55,600,153</b>
<b>Extraordinary payments/receipts</b>					
<b>Receipts:</b>	<b>2,014,000</b>	<b>47,219</b>	<b>96,587</b>	<b>258,952</b>	<b>1,735,343</b>
Special restructuring proceeds from Aventura	-	-	-	-	13,333
Profit on conversion of foreign loans	-	-	-	-	2,402
Premium on switches for monetary management purposes	-	-	96,587	49,425	751,619
Premium on loan issues for financing	-	47,219	-	209,527	967,989
<b>Payments:</b>	<b>(7,200,000)</b>	<b>(589)</b>	<b>(61,269)</b>	<b>(6,805)</b>	<b>(7,199,181)</b>
Premium on switches for monetary management purposes	-	-	(60,914)	(6,805)	(193,120)
Losses on conversion of foreign loans	-	(589)	(355)	-	(6,061)
Losses on GFECRA	-	-	-	-	(7,000,000)
<b>Total</b>	<b>(5,186,000)</b>	<b>46,630</b>	<b>35,318</b>	<b>252,147</b>	<b>(5,463,838)</b>
<b>Change in cash balances</b>					
<b>Opening balance:</b>	<b>14,168,900</b>	<b>23,849,312</b>	<b>27,755,943</b>	<b>31,612,482</b>	<b>12,668,947</b>
Exchequer account	-	48,474	73,351	61,987	100,277
Tax and Loan accounts	-	23,441,140	26,647,894	29,215,797	12,472,670
CPD investment account	-	359,698	1,034,698	2,334,698	96,000
<b>Closing balance:</b>	<b>6,500,000</b>	<b>27,755,943</b>	<b>31,612,482</b>	<b>46,895,317</b>	<b>46,895,317</b>
Exchequer account	-	73,351	61,987	45,099	45,099
Tax and Loan accounts	-	26,647,894	29,215,797	39,765,520	39,765,520
CPD investment account	-	1,034,698	2,334,698	7,084,698	7,084,698
<b>Total</b>	<b>7,668,900</b>	<b>(3,906,631)</b>	<b>(3,856,539)</b>	<b>(15,282,835)</b>	<b>(34,226,370)</b>