



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/
RECEIPTS AND CASH BALANCES
AS AT 31 JANUARY 2005
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

During January 2005 domestic short-term loans (net) increased by R519,7 million whilst domestic long-term loan issues, net of redemptions, buy-backs and switches increased by R3 427,8 million. Domestic long-term loans includes an amount of R79,7 million in respect of Retail Bonds.

Foreign loan issues, net of redemptions, increased by R221,0 million due to disbursements pertaining to the Strategic Defence Packages (R223,9 million) and a partial redemption of a World Bank Loan facility (R2,9 million).

A negative amount of R39,1 million is recorded for extraordinary receipts in respect of premiums received during a switch transaction in November 2004. A portion of this switch transaction has been reversed in January 2005. In addition, extraordinary receipts to the amount of R73,5 million were received in respect of premiums on the issuance of loans for financing purposes. An extraordinary payment of R0,1 million was incurred in respect of an exchange rate loss on the conversion of a foreign loan.

The balances in the exchequer, tax and loans and CPD investment accounts amounted to R50,5 million, R47 803,2 million and R4 534,7 million.

No RSA bonds were stripped or reconstituted during January 2005.

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 February 2005.

Released on 2 February 2005

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

Description	2004/05				
	Revised Estimate R'000	November R'000	December R'000	January R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	6,000,000	1,003,917	849,917	519,747	6,044,170
Treasury Bills:	6,000,000	1,000,000	844,000	476,830	5,850,000
Shorter than 91 days	-	-	-	-	-
91 days	-	1,000,000	750,000	476,830	5,850,000
182 days	-	-	94,000	-	-
Corporation for Public Deposits	-	3,917	5,917	42,917	194,170
Domestic long-term loans (net):	30,693,200	4,549,320	3,408,715	3,427,837	49,284,607
Loans issued for financing (net):	24,173,200	4,594,993	3,451,335	3,466,924	42,882,193
Loans issued (gross)	53,880,600	4,806,279	3,542,209	3,488,326	45,207,968
Discount	(3,005,300)	(221,050)	(65,828)	(21,402)	(2,162,995)
Redemptions:					
Scheduled	(26,702,100)	(50)	(25,010)	-	(163,178)
Buy-backs (excluding book profit)	-	(186)	(36)	-	(222)
Loans issued for switches (net):	(480,000)	(35,673)	(42,620)	(39,087)	(597,586)
Loans issued (gross)	7,691,000	3,140,000	160,000	(1,500,000)	9,491,079
Discount	(171,000)	(14,114)	-	14,114	(171,285)
Loans switched (excluding book profit)	(8,000,000)	(3,161,559)	(202,620)	1,446,799	(9,917,380)
Loans issued for extraordinary purposes (net):	7,000,000	-	-	-	7,000,000
Loans issued (gross)	7,000,000	-	-	-	7,000,000
Buy-Backs	-	-	-	-	-
Foreign long-term loans (net):	4,353,900	(56,588)	24,518	221,005	4,513,611
Loans issued for financing (net):	4,353,900	(56,588)	24,518	221,005	4,513,611
Loans issued (gross)	10,183,000	64,763	82,632	223,873	9,906,314
Discount	(65,100)	-	-	-	(85,149)
Redemptions:					
Rand value at date of issue	(4,041,000)	(129,180)	(48,344)	(3,613)	(4,012,332)
Revaluation	(1,703,000)	7,829	(9,770)	745	(1,295,222)
Total	41,047,100	5,496,649	4,283,150	4,168,589	59,842,388
Extraordinary payments/receipts					
Receipts:	2,014,000	96,587	258,957	34,460	1,769,808
Special restructuring proceeds from Aventura	-	-	-	-	13,333
Profit on conversion of foreign loans	-	-	1	-	2,403
Premium on switches for monetary management purposes	-	96,587	49,425	(39,088)	712,531
Premium on loan issues for financing	-	-	209,527	73,548	1,041,537
Penalties on retail bonds	-	-	4	-	4
Payments:	(7,200,000)	(61,269)	(6,805)	(67)	(7,199,248)
Premium on switches for monetary management purposes	-	(60,914)	(6,805)	-	(193,120)
Losses on conversion of foreign loans	-	(355)	-	(67)	(6,128)
Losses on GFECRA	-	-	-	-	(7,000,000)
Total	(5,186,000)	35,318	252,152	34,393	(5,429,440)
Change in cash balances					
Opening balance:	14,168,900	27,755,943	31,612,482	46,895,317	12,668,947
Exchequer account	-	73,351	61,987	45,099	100,277
Tax and Loan accounts	-	26,647,894	29,215,797	39,765,520	12,472,670
CPD investment account	-	1,034,698	2,334,698	7,084,698	96,000
Closing balance:	6,500,000	31,612,482	46,895,317	52,388,447	52,388,447
Exchequer account	-	61,987	45,099	50,505	50,505
Tax and Loan accounts	-	29,215,797	39,765,520	47,803,244	47,803,244
CPD investment account	-	2,334,698	7,084,698	4,534,698	4,534,698
Total	7,668,900	(3,856,539)	(15,282,835)	(5,493,130)	(39,719,500)