



PRESS RELEASE

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

During March 2005 domestic short-term loans (net) increased by R105,9 million whilst domestic long-term loan issues, net of redemptions, buy-backs and switches increased by R3 849,6 million. Domestic long-term loans includes an amount of R73,7 million in respect of Retail Bonds.

Extraordinary receipts of R266,1 million were received in respect of premiums on the issuance of loans for financing (R248,1 million) and proceeds from the restructuring of SAFCOL (R18,0 million) for 2003/04 which have now been transferred from Departmental Revenue to Extraordinary receipts.

The balances in the exchequer, tax and loans and CPD investment accounts amounted to R50,0 million, R29 962,5 million and R857,7 million, respectively.

No RSA bonds were stripped or reconstituted during March 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 29 April 2005.

Released on 4 April 2005

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

| Description | 2004/05 | | | | |
|--|------------------------|--------------------|---------------------|---------------------|---------------------|
| | Revised Estimate R'000 | January R'000 | February R'000 | March R'000 | Year to date R'000 |
| Loan issues (net) | | | | | |
| Domestic short-term loans (net): | 6,000,000 | 519,747 | 6,917 | 105,921 | 6,157,008 |
| Treasury Bills: | 6,000,000 | 476,830 | - | - | 5,850,000 |
| Shorter than 91 days | - | - | - | - | - |
| 91 days | - | 476,830 | - | - | 5,850,000 |
| 182 days | - | - | - | - | - |
| Corporation for Public Deposits | - | 42,917 | 6,917 | 105,921 | 307,008 |
| Domestic long-term loans (net): | 31,045,479 | 3,423,310 | (19,721,655) | 3,849,570 | 33,407,995 |
| Loans issued for financing (net): | 24,539,579 | 3,462,398 | (22,140,559) | 3,849,570 | 24,586,678 |
| Loans issued (gross) | 53,901,679 | 3,488,326 | 4,045,618 | 3,877,803 | 53,131,409 |
| Discount | (3,012,600) | (21,402) | (5,119) | (24,097) | (2,191,611) |
| Redemptions: | | | | | |
| Scheduled | (26,349,500) | (4,528) | (26,181,058) | (4,138) | (26,353,120) |
| Loans issued for switches (net): | (494,100) | (39,088) | (41,889) | - | (639,476) |
| Loans issued (gross) | 8,031,100 | (1,500,000) | 3,878,904 | - | 13,369,983 |
| Discount | (171,300) | 14,114 | - | - | (171,285) |
| Loans switched (excluding book profit) | (8,353,900) | 1,446,798 | (3,920,793) | - | (13,838,174) |
| Loans issued for extraordinary purposes (net): | 7,000,000 | - | 2,460,793 | - | 9,460,793 |
| Loans issued (gross) | 7,000,000 | - | 2,460,793 | - | 9,460,793 |
| Buy-Backs | - | - | - | - | - |
| Foreign long-term loans (net): | 4,795,400 | 221,005 | 4,017 | - | 4,537,929 |
| Loans issued for financing (net): | 4,795,400 | 221,005 | 4,017 | - | 4,537,929 |
| Loans issued (gross) | 10,216,200 | 223,873 | 31,430 | - | 9,958,045 |
| Discount | (85,100) | - | - | - | (85,149) |
| Redemptions: | | | | | |
| Rand value at date of issue | (4,034,550) | (3,613) | (26,917) | - | (4,039,249) |
| Revaluation | (1,301,150) | 745 | (496) | - | (1,295,718) |
| Total | 41,840,879 | 4,164,062 | (19,710,721) | 3,955,491 | 44,102,932 |
| Extraordinary payments/receipts | | | | | |
| Receipts: | 1,719,600 | 107,318 | 383,270 | 266,107 | 2,492,046 |
| Special Restructuring proceeds from SAFCOL | - | - | - | 18,000 | 18,000 |
| Special Restructuring proceeds from SASRIA | - | (5,315) | - | - | (5,315) |
| Special restructuring proceeds from Aventura | - | - | - | - | 13,333 |
| Profit on conversion of foreign loans | - | - | - | - | 2,403 |
| Premium on switches for monetary management purposes | - | 39,088 | 169,201 | - | 959,908 |
| Premium on loan issues for financing | - | 73,548 | 214,018 | 248,107 | 1,503,662 |
| Penalties on retail bonds | - | - | 51 | - | 55 |
| Payments: | (7,136,300) | (67) | (2,588,106) | - | (9,787,354) |
| Premium on switches for monetary management purposes | - | - | (127,313) | - | (320,433) |
| Losses on conversion of foreign loans | - | (67) | - | - | (6,128) |
| Losses on GFECRA | - | - | (2,460,793) | - | (9,460,793) |
| Total | (5,416,700) | 107,251 | (2,204,836) | 266,107 | (7,295,308) |
| Change in cash balances | | | | | |
| Opening balance: | 12,668,947 | 46,895,317 | 52,388,447 | 16,121,134 | 12,668,947 |
| Exchequer account | - | 45,099 | 50,505 | 75,758 | 100,277 |
| Tax and Loan accounts | - | 39,765,520 | 47,803,244 | 12,610,678 | 12,472,670 |
| CPD investment account | - | 7,084,698 | 4,534,698 | 3,434,698 | 96,000 |
| Closing balance: | 19,140,200 | 52,388,447 | 16,121,134 | 30,870,266 | 30,870,266 |
| Exchequer account | - | 50,505 | 75,758 | 50,007 | 50,007 |
| Tax and Loan accounts | - | 47,803,244 | 12,610,678 | 29,962,534 | 29,962,534 |
| CPD investment account | - | 4,534,698 | 3,434,698 | 857,725 | 857,725 |
| Total | (6,471,253) | (5,493,130) | 36,267,313 | (14,749,132) | (18,201,319) |