



PRESS RELEASE

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

During May 2005 domestic short-term loans (net) increased by R1 955,4 million whilst domestic long-term loan issues, net of redemptions, buy-backs and switches increased by R4 862,3 million. Domestic long-term loans includes an amount of R45,2 million in respect of Retail Bonds.

Foreign loan issues, net of redemptions, decreased by R123,1 million due to a partial redemption of the Kwandebele Water Project Loan (R2,8 million) and portions of the arms procurement loan agreements (R140,4 million). The amount of R20,1 million was drawn on a foreign loan agreement pertaining to the arms procurement loan agreements.

Extraordinary receipts of R180,0 million were received in respect of premiums on the issuance of loans for financing purposes. An exchange rate profit of R3,9 million was recorded on the conversion of a foreign loan.

The balances in the exchequer, tax and loans and CPD investment accounts amounted to R66,3 million, R20 799,8 million and R3 662,1 million, respectively.

No RSA bonds were stripped or reconstituted during May 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 30 June 2005.

Released on 2 June 2005

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

Description	2005/06			
	Budget R'000	April R'000	May R'000	Year to date R'000
<u>Loan issues (net)</u>				
Domestic short-term loans (net):	4,974,000	(110,000)	1,955,377	1,845,377
Treasury Bills:	6,000,000	-	2,000,000	2,000,000
Shorter than 91 days	-	-	-	-
91 days	-	-	1,600,000	1,600,000
182 days	-	-	200,000	200,000
273 days	-	-	200,000	200,000
Corporation for Public Deposits	(1,026,000)	(110,000)	(44,623)	(154,623)
Domestic long-term loans (net):	25,768,400	7,960,514	4,862,336	12,822,850
Loans issued for financing (net):	18,768,400	3,719,884	4,862,336	8,582,220
Loans issued (gross)	48,431,700	3,879,191	4,930,319	8,809,510
Discount	(3,291,000)	(97,816)	(66,476)	(164,292)
Redemptions:				
Scheduled	(26,372,300)	(61,491)	(1,507)	(62,998)
Loans issued for switches (net):	-	(298,577)	-	(298,577)
Loans issued (gross)	7,000,000	4,265,652	-	4,265,652
Discount	-	(25,022)	-	(25,022)
Loans switched (excluding book profit)	(7,000,000)	(4,539,207)	-	(4,539,207)
Loans issued for extraordinary purposes (net):	7,000,000	4,539,207	-	4,539,207
Loans issued (gross)	7,000,000	4,539,207	-	4,539,207
Buy-Backs	-	-	-	-
Foreign long-term loans (net):	12,038,700	299,071	(123,067)	176,004
Loans issued for financing (net):	12,038,700	299,071	(123,067)	176,004
Loans issued (gross)	14,098,000	373,628	20,113	393,741
Discount	-	-	-	-
Redemptions:				
Rand value at date of issue	(1,311,000)	(74,995)	(141,104)	(216,099)
Revaluation	(748,300)	438	(2,076)	(1,638)
Total	42,781,100	8,149,585	6,694,646	14,844,231
<u>Extraordinary payments/receipts</u>				
Receipts:	1,528,700	497,373	183,858	681,231
Profit on conversion of foreign loans	-	63	3,863	3,926
Premium on switches for monetary management purposes	-	298,577	-	298,577
Premium on loan issues for financing	-	198,727	179,976	378,703
Penalties on retail bonds	-	6	19	25
Payments:	(7,000,000)	(4,539,209)	-	(4,539,209)
Premium on switches for monetary management purposes	-	-	-	-
Losses on conversion of foreign loans	-	(2)	-	(2)
Losses on GFECRA	-	(4,539,207)	-	(4,539,207)
Total	(5,471,300)	(4,041,836)	183,858	(3,857,978)
<u>Change in cash balances</u>				
Opening balance:	19,140,200	30,870,266	23,624,345	30,870,266
Exchequer account	-	50,007	132,511	50,007
Tax and Loan accounts	-	29,962,534	22,721,109	29,962,534
CPD investment account	-	857,725	770,725	857,725
Closing balance:	10,000,000	23,624,345	24,528,238	24,528,238
Exchequer account	-	132,511	66,325	66,325
Tax and Loan accounts	-	22,721,109	20,799,822	20,799,822
CPD investment account	-	770,725	3,662,091	3,662,091
Total	9,140,200	7,245,921	(903,893)	6,342,028