



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, DIRECT EXCHEQUER
PAYMENTS/ REVENUE FUND RECEIPTS AND CASH BALANCES
AS AT 31 JANUARY 2007
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

During January 2007 domestic short-term loans (net) increased by R563,9 million whilst domestic long-term loan issues, net of redemptions, buy-backs, switches and repo's increased by R1 747,1 million.

Foreign loan issues, net of redemptions, increased by R262,0 million mainly due to a drawdown of an arms procurement loan agreement (R528,0 million) and redemptions on arms procurement loan agreements (R257,1 million), as well as a partial redemption of a World Bank loan (R8,9 million).

Revenue fund receipts of R6,4 million were received mainly in respect of premiums on the issuance of loans. Exchequer payments of R4,0 million were incurred in respect of a domestic bond buy-back (R2,6 million) and a loss on the conversion of a foreign loan in terms of the arms procurement loan agreements (R1,4 million).

The balances in the South African Reserve Bank accounts, mainly sterilisation deposits, amount to R43 525,3 million. The sterilisation deposits are not available for financing government's borrowing requirement, as this would increase the money supply.

To provide for loan redemptions and interest payments of R 51,3 billion over the next two months and seasonally high expenditure in April 2007 operational cash balances with Commercial Banks amounted to R57 219,4 million.

No RSA bonds were stripped or reconstituted during January 2007.

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 2007.

Released on 2 February 2007.

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PROVISIONAL FIGURES ON LOAN ISSUES, DIRECT EXCHEQUER PAYMENTS/REVENUE FUND RECEIPTS AND CASH BALANCES: JANUARY 2007

Description	2006/07				
	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):	5,800,000	(819,697)	168,603	563,918	5,698,510
Treasury Bills:	6,000,000	-	-	1,460,000	2,600,000
Shorter than 91 days	-	-	-	-	-
91 days	-	-	-	660,000	600,000
182 days	-	-	-	400,000	400,000
273 days	-	-	-	400,000	1,600,000
Corporation for Public Deposits	(200,000)	(819,697)	168,603	(896,082)	3,098,510
Domestic long-term loans (net):	(355,500)	1,106,774	(1,067,751)	1,747,051	29,861,117
Loans issued for financing (net):	(355,500)	1,632,674	(535,638)	1,379,149	29,493,215
Loans issued (gross)	38,107,900	1,900,171	1,466,103	1,663,186	34,070,897
Discount	(2,657,900)	(182,688)	(27,887)	(30,492)	(1,534,345)
Redemptions:					
Scheduled	(35,805,500)	(84,809)	(1,973,854)	(35,670)	(2,825,462)
Buy-backs (excluding book profit)	-	-	-	(217,875)	(217,875)
Loans issued for repo's (net):	-	(525,900)	(532,113)	367,902	367,902
Repo out	-	879,522	348,786	1,102,610	5,283,501
Repo in	-	(1,405,422)	(880,899)	(734,708)	(4,915,599)
Foreign long-term loans (net):	2,390,800	(29,346)	(49,402)	261,972	2,043,625
Loans issued for financing (net):	2,390,800	(29,346)	(49,402)	261,972	2,043,625
Loans issued (gross)	9,826,900	149,468	20,677	528,018	9,163,593
Discount	(45,900)	-	-	-	(45,939)
Redemptions:					
Rand value at date of issue	(6,056,700)	(156,280)	(48,344)	(239,318)	(6,028,774)
Revaluation	(1,333,500)	(22,534)	(21,735)	(26,728)	(1,045,255)
Total	7,835,300	257,731	(948,550)	2,572,941	37,603,252
Direct exchequer payments/revenue fund receipts					
Receipts:	2,842,000	3,136	1,037,441	6,389	3,246,385
Incorrect Exchequer transactions	-	-	-	-	897
Profit on conversion of foreign loans	-	-	-	-	17
Incorrect transfer from CPD	-	-	1,429	-	1,429
Special Restructuring proceeds from ACSA	-	-	667,661	-	667,661
Premium on loan issues for financing	-	-	168,302	6,328	731,214
Special dividends from Telkom	-	-	-	-	828,190
Unwinding of Limpopo Minerals Trust	-	3,076	-	-	466,511
Foreign exchange amnesty proceeds	-	-	-	-	350,000
Agricultural Debt Account surrender	-	-	200,000	-	200,000
Penalties on retail bonds	-	60	49	61	466
Payments:	(3,782,300)	-	(2)	(4,017)	(3,788,098)
Premium on restructuring for monetary management purposes	-	-	-	(2,622)	(2,622)
Losses on conversion of foreign loans	-	-	(2)	(1,395)	(7,520)
Partial payment of Saambou Bank liability	-	-	-	-	(3,777,956)
Total	(940,300)	3,136	1,037,439	2,372	(541,713)
Change in cash balances					
Opening balance:	58,186,987	84,648,330	80,728,221	99,835,604	58,186,987
Reserve Bank accounts	-	36,765,932	36,933,688	41,843,475	39,779,266
Commercial Banks - Tax and Loan accounts	-	47,882,398	43,794,533	57,992,129	18,407,721
Closing balance:	58,745,686	80,728,221	99,835,604	100,745,206	100,745,206
Reserve Bank accounts	-	36,933,688	41,843,475	43,525,293	43,525,293
Commercial Banks - Tax and Loan accounts	-	43,794,533	57,992,129	57,219,913	57,219,913
Total	(58,899)	3,920,109	(19,107,383)	(909,602)	(42,558,219)