



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, DIRECT EXCHEQUER
PAYMENTS/REVENUE FUND RECEIPTS AND CASH BALANCES
AS AT 30 JUNE 2007
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

During June 2007 domestic short-term loans (net) decreased by R160,9 million whilst domestic long-term loan issues, net of redemptions, buy-backs, switches and repo's increased by R2 290,4 million.

Foreign loan issues, net of redemptions, buy-backs and switches increased by R888,9 million. This is due to the net of R962,5 million draw downs and a R73,6 million redemption on arms procurement loan agreements.

Revenue fund receipts of R555,4 million were mainly received from profits on the Gold and Foreign Exchange Contingency Reserve Account (GFECRA) with the South African Reserve Bank (R290,1 million) and proceeds from an Agricultural Debt Account surrender (R250,0 million). An extraordinary payment of R2,6 million was incurred in respect of a loss on the conversion of a foreign loan in terms of the arms procurement loan agreements.

The balances in the South African Reserve Bank accounts, mainly sterilisation deposits, amount to R49 338,4 million. The sterilisation deposits are not available for financing government's borrowing requirement, as this would increase the money supply. Operational cash balances with Commercial Banks amounted to R29 213,9 million.

No RSA bonds were stripped or reconstituted during June 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 30 July 2007.

Released on 3 July 2007.

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

Description	2007/08				
	Budget R'000	April R'000	May R'000	June R'000	Year to date R'000
<u>Loan issues (net)</u>					
Domestic short-term loans (net):	5,750,000	1,043,111	1,652,625	(160,939)	2,534,797
Treasury Bills:	6,000,000	950,000	1,000,000	800,000	2,750,000
Shorter than 91 days	-	-	-	-	-
91 days	-	150,000	-	-	150,000
182 days	-	400,000	500,000	400,000	1,300,000
273 days	-	400,000	500,000	400,000	1,300,000
Corporation for Public Deposits	(250,000)	93,111	652,625	(960,939)	(215,203)
Domestic long-term loans (net):	(9,019,000)	1,713,637	3,150,500	2,290,406	7,154,543
Loans issued for financing (net):	(9,019,000)	1,623,253	2,280,051	2,282,621	6,185,925
Loans issued (gross)	25,325,100	1,748,556	2,444,400	2,385,635	6,578,591
Discount	(1,325,100)	(15,860)	(42,690)	(66,787)	(125,337)
Redemptions:					
Scheduled	(33,019,000)	(109,443)	(121,659)	(36,227)	(267,329)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for repo's (net):	-	90,384	870,449	7,785	968,618
Repo out	-	779,034	1,738,133	2,335,618	4,852,785
Repo in	-	(688,650)	(867,684)	(2,327,833)	(3,884,167)
Foreign long-term loans (net):	(2,586,900)	(222,879)	(1,517,631)	888,924	(851,586)
Loans issued for financing (net):	(2,586,900)	(222,879)	50,468	888,924	716,513
Loans issued (gross)	3,533,000	184,776	232,478	962,464	1,379,718
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(5,646,900)	(348,689)	(156,279)	(48,343)	(553,311)
Rand value at date of issue	(473,000)	(58,966)	(25,731)	(25,197)	(109,894)
Revaluation	-	-	-	-	-
Loans issued for switches (net):	-	-	-	-	-
Loans issued (gross)	-	-	3,967,123	-	3,967,123
Discount	-	-	(14,427)	-	(14,427)
Loans swithes (excluding book profit)	-	-	-	-	-
Rand value at date of issue	-	-	(3,311,607)	-	(3,311,607)
Revaluation	-	-	(641,089)	-	(641,089)
Loans issued for buy-backs (net):	-	-	(1,568,099)	-	(1,568,099)
Loans issued (gross)	-	-	3,147,877	-	3,147,877
Discount	-	-	(11,542)	-	(11,542)
Buy-backs (excluding book profit)	-	-	-	-	-
Rand value at date of issue	-	-	(3,985,463)	-	(3,985,463)
Revaluation	-	-	(718,971)	-	(718,971)
Total	(5,855,900)	2,533,869	3,285,494	3,018,391	8,837,754
<u>Direct exchequer payments/revenue fund receipts</u>					
Receipts:	1,250,000	26,283	182,006	555,430	763,719
Incorrect transfer from CPD	-	-	144	-	144
Premium on loan issues for financing	-	26,197	181,777	15,347	223,321
Profits on GFECRA	-	-	-	290,057	290,057
Agricultural Debt Account surrender	-	-	-	250,000	250,000
Penalties on retail bonds	-	86	85	26	197
Payments:	(400,000)	(763)	(679,338)	(2,607)	(682,708)
Losses on conversion of foreign loans	-	(763)	(1,153)	(2,607)	(4,523)
Incorrect transfer from Exchequer	-	-	(854)	-	(854)
Premium on debt portfolio restructuring	-	-	(677,331)	-	(677,331)
Total	850,000	25,520	(497,332)	552,823	81,011
<u>Change in cash balances</u>					
Opening balance:	74,128,000	75,314,799	63,908,735	57,536,470	75,314,799
Reserve Bank accounts	-	45,667,333	48,749,280	49,079,189	45,667,333
Commercial Banks - Tax and Loan accounts	-	29,647,466	15,159,455	8,457,281	29,647,466
Closing balance:	81,350,487	63,908,735	57,536,470	78,552,362	78,552,362
Reserve Bank accounts	-	48,749,280	49,079,189	49,338,416	49,338,416
Commercial Banks - Tax and Loan accounts	-	15,159,455	8,457,281	29,213,946	29,213,946
Total	(7,222,487)	11,406,064	6,372,265	(21,015,892)	(3,237,563)