



## PRESS RELEASE

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

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During July 2007 domestic short-term loans (net) increased by R2 051,4 million whilst domestic long-term loan issues, net of redemptions, buy-backs, switches and repo's increased by R1 444,6 million.

Foreign loan issues, net of redemptions, buy-backs and switches decreased by R3 569,7 million. This is mainly due to the redemption of a Japanese Yen 60 billion loan.

Revenue fund receipts of R7,2 million were received in respect of premiums on the issuance of loans and R1 035,2 million in respect of a special dividend from Telkom.

The balances in the South African Reserve Bank accounts, mainly sterilisation deposits, amount to R54 453,3 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 R12 063,3 million.

No RSA bonds were stripped or reconstituted during July 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 August 2007.

**Released on 2 August 2007.**

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

Description	2007/08				
	Budget R'000	May R'000	June R'000	July R'000	Year to date R'000
<b><u>Loan issues (net)</u></b>					
<b>Domestic short-term loans (net):</b>	<b>5,750,000</b>	<b>1,652,625</b>	<b>(160,939)</b>	<b>2,051,366</b>	<b>4,586,163</b>
Treasury Bills:	6,000,000	1,000,000	800,000	500,000	3,250,000
Shorter than 91 days	-	-	-	-	-
91 days	-	-	-	-	150,000
182 days	-	500,000	400,000	100,000	1,400,000
273 days	-	500,000	400,000	400,000	1,700,000
Corporation for Public Deposits	(250,000)	652,625	(960,939)	1,551,366	1,336,163
<b>Domestic long-term loans (net):</b>	<b>(9,019,000)</b>	<b>3,150,500</b>	<b>2,274,865</b>	<b>1,444,603</b>	<b>8,583,605</b>
Loans issued for financing (net):	(9,019,000)	2,280,051	2,267,080	1,872,496	8,042,880
Loans issued (gross)	25,325,100	2,444,400	2,385,363	2,033,479	8,611,798
Discount	(1,325,100)	(42,690)	(66,788)	(116,757)	(242,095)
Redemptions:					
Scheduled	(33,019,000)	(121,659)	(51,495)	(44,226)	(326,823)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for repo's (net):	-	870,449	7,785	(427,893)	540,725
Repo out	-	1,738,133	2,335,618	1,353,885	6,206,670
Repo in	-	(867,684)	(2,327,833)	(1,781,778)	(5,665,945)
<b>Foreign long-term loans (net):</b>	<b>(2,586,900)</b>	<b>(1,517,631)</b>	<b>888,924</b>	<b>(3,569,735)</b>	<b>(4,421,321)</b>
Loans issued for financing (net):	(2,586,900)	50,468	888,924	(3,569,735)	(2,853,222)
Loans issued (gross)	3,533,000	232,478	962,464	157,032	1,536,750
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(5,646,900)	(156,279)	(48,343)	(4,193,161)	(4,746,472)
Rand value at date of issue	(473,000)	(25,731)	(25,197)	466,394	356,500
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)
<b>Total</b>	<b>(5,855,900)</b>	<b>3,285,494</b>	<b>3,002,850</b>	<b>(73,766)</b>	<b>8,748,447</b>
<b><u>Direct exchequer payments/revenue fund receipts</u></b>					
<b>Receipts:</b>	<b>1,250,000</b>	<b>182,006</b>	<b>556,085</b>	<b>1,042,416</b>	<b>1,806,790</b>
Incorrect transfer from CPD	-	144	655	-	799
Premium on loan issues for financing	-	181,777	15,347	7,172	230,493
Profits on GFECRA	-	-	290,057	-	290,057
Agricultural Debt Account surrender	-	-	250,000	-	250,000
Special dividends from Telkom	-	-	-	1,035,190	1,035,190
Penalties on retail bonds	-	85	26	54	251
<b>Payments:</b>	<b>(400,000)</b>	<b>(679,338)</b>	<b>(2,607)</b>	<b>-</b>	<b>(682,708)</b>
Losses on conversion of foreign loans	-	(1,153)	(2,607)	-	(4,523)
Incorrect transfer from Exchequer	-	(854)	-	-	(854)
Premium on debt portfolio restructuring	-	(677,331)	-	-	(677,331)
<b>Total</b>	<b>850,000</b>	<b>(497,332)</b>	<b>553,478</b>	<b>1,042,416</b>	<b>1,124,082</b>
<b><u>Change in cash balances</u></b>					
<b>Opening balance:</b>	<b>74,128,000</b>	<b>63,908,735</b>	<b>57,536,470</b>	<b>78,552,362</b>	<b>75,314,799</b>
Reserve Bank accounts	-	48,749,280	49,079,189	49,338,416	45,667,333
Commercial Banks - Tax and Loan accounts	-	15,159,455	8,457,281	29,213,946	29,647,466
<b>Closing balance:</b>	<b>81,350,487</b>	<b>57,536,470</b>	<b>78,552,362</b>	<b>66,516,608</b>	<b>66,516,608</b>
Reserve Bank accounts	-	49,079,189	49,338,416	54,453,336	54,453,336
Commercial Banks - Tax and Loan accounts	-	8,457,281	29,213,946	12,063,272	12,063,272
<b>Total</b>	<b>(7,222,487)</b>	<b>6,372,265</b>	<b>(21,015,892)</b>	<b>12,035,754</b>	<b>8,798,191</b>