



## PRESS RELEASE

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

---

During September 2007 domestic short-term loans (net) decreased by R3 609,6 million whilst domestic long-term loan issues inclusive of repo's and net of redemptions increased by R2 528,4 million.

Foreign loan issues, net of redemptions, buy-backs and switches increased by R195,8 million. This is due to the net of R214,2 million draw downs and R18,4 million redemptions on arms procurement loan agreements.

The balances in the South African Reserve Bank accounts, mainly sterilisation deposits, amount to R59 332,8 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 R26 067,8 million.

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 October 2007.

**Released on 2 October 2007.**

---

For more information contact Johan Redelinghuys/Wessel Moolman/Derrick Harrison at National Treasury.

Telephone number: (012) 315 5297/5240/5442  
Facsimile number: (012) 315 5638

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

Description	2007/08				
	Budget R'000	July R'000	August R'000	September 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>2,051,366</b>	<b>4,954,326</b>	<b>(3,609,611)</b>	<b>5,930,878</b>
Treasury Bills:	6,000,000	500,000	500,000	400,000	4,150,000
Shorter than 91 days	-	-	-	-	-
91 days	-	-	-	-	150,000
182 days	-	100,000	-	-	1,400,000
273 days	-	400,000	500,000	400,000	2,600,000
Corporation for Public Deposits	(250,000)	1,551,366	4,454,326	(4,009,611)	1,780,878
<b>Domestic long-term loans (net):</b>	<b>(9,019,000)</b>	<b>1,432,095</b>	<b>2,345,144</b>	<b>2,528,379</b>	<b>13,444,620</b>
Loans issued for financing (net):	(9,019,000)	1,859,988	2,347,962	1,950,365	12,328,699
Loans issued (gross)	25,325,100	2,033,297	2,724,487	2,121,204	13,457,307
Discount	(1,325,100)	(116,757)	(295,295)	(133,799)	(671,189)
Redemptions:					
Scheduled	(33,019,000)	(56,552)	(81,230)	(37,040)	(457,419)
Loans issued for repo's (net):	-	(427,893)	(2,818)	578,014	1,115,921
Repo out	-	1,353,884	1,893,037	1,458,820	9,558,526
Repo in	-	(1,781,777)	(1,895,855)	(880,806)	(8,442,605)
<b>Foreign long-term loans (net):</b>	<b>(2,586,900)</b>	<b>(3,578,072)</b>	<b>(31,518)</b>	<b>195,752</b>	<b>(4,257,087)</b>
Loans issued for financing (net):	(2,586,900)	(3,578,072)	(31,518)	195,752	(2,688,988)
Loans issued (gross)	3,533,000	148,695	4,910	214,232	1,755,892
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(5,646,900)	(4,193,160)	(28,102)	(14,503)	(4,789,077)
Rand value at date of issue	(473,000)	466,393	(8,328)	(3,977)	344,197
Loans issued for switches (net):	-	-	-	-	-
Loans issued (gross)	-	-	-	-	3,967,123
Discount	-	-	-	-	(14,427)
Loans swithes (excluding book profit)	-	-	-	-	(3,311,607)
Rand value at date of issue	-	-	-	-	(641,089)
Revaluation	-	-	-	-	-
Loans issued for buy-backs (net):	-	-	-	-	(1,568,099)
Loans issued (gross)	-	-	-	-	3,147,877
Discount	-	-	-	-	(11,542)
Buy-backs (excluding book profit)	-	-	-	-	(3,985,463)
Rand value at date of issue	-	-	-	-	(718,971)
Revaluation	-	-	-	-	-
<b>Total</b>	<b>(5,855,900)</b>	<b>(94,611)</b>	<b>7,267,952</b>	<b>(885,480)</b>	<b>15,118,411</b>
<b><u>Direct exchequer payments/revenue fund receipts</u></b>					
<b>Receipts:</b>	<b>1,250,000</b>	<b>1,041,665</b>	<b>6,279</b>	<b>16</b>	<b>1,812,334</b>
Incorrect transfer from CPD	-	(799)	-	-	-
Profit on conversion of foreign loans	-	-	79	-	79
Premium on loan issues for financing	-	7,172	5,797	-	236,290
Profits on GFECRA	-	-	-	-	290,057
Agricultural Debt Account surrender	-	-	-	-	250,000
Special dividends from Telkom	-	1,035,238	-	-	1,035,238
Incorrect deposit into Exchequer	-	-	315	-	315
Penalties on retail bonds	-	54	88	16	355
<b>Payments:</b>	<b>(400,000)</b>	<b>(245)</b>	<b>(8)</b>	<b>(36)</b>	<b>(690,850)</b>
Losses on conversion of foreign loans	-	(245)	(8)	(36)	(12,665)
Incorrect transfer from Exchequer	-	-	-	-	(854)
Premium on debt portfolio restructuring	-	-	-	-	(677,331)
<b>Total</b>	<b>850,000</b>	<b>1,041,420</b>	<b>6,271</b>	<b>(20)</b>	<b>1,121,484</b>
<b><u>Change in cash balances</u></b>					
<b>Opening balance:</b>	<b>74,128,000</b>	<b>78,552,362</b>	<b>66,516,608</b>	<b>68,743,511</b>	<b>75,314,799</b>
Reserve Bank accounts	-	49,338,416	54,453,336	57,435,710	45,667,333
Commercial Banks - Tax and Loan accounts	-	29,213,946	12,063,272	11,307,801	29,647,466
<b>Closing balance:</b>	<b>81,350,487</b>	<b>66,516,608</b>	<b>68,743,511</b>	<b>85,400,612</b>	<b>85,400,612</b>
Reserve Bank accounts	-	54,453,336	57,435,710	59,332,820	59,332,820
Commercial Banks - Tax and Loan accounts	-	12,063,272	11,307,801	26,067,792	26,067,792
<b>Total</b>	<b>(7,222,487)</b>	<b>12,035,754</b>	<b>(2,226,903)</b>	<b>(16,657,101)</b>	<b>(10,085,813)</b>