



## PRESS RELEASE

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

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During December 2007 domestic short-term loans (net) decreased by R3 142,6 million whilst domestic long-term loan issues inclusive of repo's and net of redemptions decreased by R35,5 million.

Foreign loan issues, net of redemptions, buy-backs and switches increased by R97,1 million. This is due to the net of R173,5 million draw downs and R76,4 million redemptions on arms procurement loan agreements.

The balances in the South African Reserve Bank accounts, mainly sterilisation deposits, amount to R63 747,1 million. The sterilisation deposits are not readily available for financing government's borrowing requirement, as this would increase the money market liquidity. Operational cash balances with Commercial Banks amounted to R39 649,6 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 January 2008.

**Released on 3 January 2008.**

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

Description	2007/08				
	Revised Estimate R'000	October R'000	November R'000	December 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>(1,829,900)</b>	<b>3,024,287</b>	<b>(3,142,601)</b>	<b>3,982,664</b>
Treasury Bills:	6,000,000	100,000	-	-	4,250,000
Shorter than 91 days	-	-	-	-	-
91 days	-	-	-	-	150,000
182 days	-	-	-	-	1,400,000
273 days	-	100,000	-	-	2,700,000
Corporation for Public Deposits	(250,000)	(1,929,900)	3,024,287	(3,142,601)	(267,336)
<b>Domestic long-term loans (net):</b>	<b>(9,096,600)</b>	<b>2,615,929</b>	<b>2,665,998</b>	<b>(35,485)</b>	<b>18,685,768</b>
Loans issued for financing (net):	(9,096,600)	2,294,447	2,632,049	1,072,222	18,322,123
Loans issued (gross)	25,325,100	2,432,125	2,911,480	1,500,725	20,300,765
Discount	(1,325,100)	(90,537)	(246,953)	(147,425)	(1,156,105)
Redemptions:					
Scheduled	(33,096,600)	(47,141)	(32,478)	(281,078)	(822,537)
Loans issued for repo's (net):	-	321,482	33,949	(1,107,707)	363,645
Repo out	-	2,155,474	1,814,251	1,100,747	14,628,998
Repo in	-	(1,833,992)	(1,780,302)	(2,208,454)	(14,265,353)
<b>Foreign long-term loans (net):</b>	<b>(3,623,614)</b>	<b>69,449</b>	<b>(188,810)</b>	<b>97,074</b>	<b>(4,279,374)</b>
Loans issued for financing (net):	(2,055,515)	69,449	(188,810)	97,074	(2,711,275)
Loans issued (gross)	3,533,000	480,815	7,923	173,524	2,418,154
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(5,718,768)	(352,686)	(157,497)	(48,344)	(5,347,604)
Rand value at date of issue	130,253	(58,680)	(39,236)	(28,106)	218,175
Loans issued for switches (net):	-	-	-	-	-
Loans issued (gross)	3,967,123	-	-	-	3,967,123
Discount	(14,427)	-	-	-	(14,427)
Loans swithes (excluding book profit)	(3,311,607)	-	-	-	(3,311,607)
Rand value at date of issue	(641,089)	-	-	-	(641,089)
Revaluation	-	-	-	-	-
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)	(3,985,463)	-	-	-	(3,985,463)
Rand value at date of issue	(718,971)	-	-	-	(718,971)
Revaluation	-	-	-	-	-
<b>Total</b>	<b>(6,970,214)</b>	<b>855,478</b>	<b>5,501,475</b>	<b>(3,081,012)</b>	<b>18,389,058</b>
<b><u>Direct exchequer payments/revenue fund receipts</u></b>					
<b>Receipts:</b>	<b>2,575,000</b>	<b>6,531</b>	<b>(711)</b>	<b>-</b>	<b>1,818,154</b>
Agricultural Debt Account surrender	-	-	-	-	250,000
Incorrect deposit into Exchequer	-	786	(786)	-	315
Penalties on retail bonds	-	242	75	-	672
Premium on loan issues for financing	-	5,503	-	-	241,793
Profit on conversion of foreign loans	-	-	-	-	79
Profits on GFECRA	-	-	-	-	290,057
Special dividends from Telkom	-	-	-	-	1,035,238
<b>Payments:</b>	<b>(756,000)</b>	<b>(3,255)</b>	<b>299,986</b>	<b>(1,512)</b>	<b>(695,241)</b>
Incorrect transfer from Exchequer	-	(377)	299,986	-	(855)
Losses on conversion of foreign loans	-	(2,878)	-	(1,512)	(17,055)
Premium on debt portfolio restructuring	-	-	-	-	(677,331)
<b>Total</b>	<b>1,819,000</b>	<b>3,276</b>	<b>299,275</b>	<b>(1,512)</b>	<b>1,122,913</b>
<b><u>Change in cash balances</u></b>					
<b>Opening balance:</b>	<b>75,314,799</b>	<b>85,400,612</b>	<b>80,876,755</b>	<b>78,961,791</b>	<b>75,314,799</b>
Reserve Bank accounts	-	59,332,820	60,537,723	60,829,965	45,667,333
Commercial Banks - Tax and Loan accounts	-	26,067,792	20,339,032	18,131,826	29,647,466
<b>Closing balance:</b>	<b>89,406,640</b>	<b>80,876,755</b>	<b>78,961,791</b>	<b>103,396,713</b>	<b>103,396,713</b>
Reserve Bank accounts	-	60,537,723	60,829,965	63,747,074	63,747,074
Commercial Banks - Tax and Loan accounts	-	20,339,032	18,131,826	39,649,639	39,649,639
<b>Total</b>	<b>(14,091,841)</b>	<b>4,523,857</b>	<b>1,914,964</b>	<b>(24,434,922)</b>	<b>(28,081,914)</b>