



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, DIRECT EXCHEQUER
PAYMENTS/REVENUE FUND RECEIPTS AND CASH BALANCES
AS AT 30 APRIL 2008
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

During April 2008 domestic short-term loans (net) increased by R5 050,4 million whilst domestic long-term loan issues inclusive of repo's and switches and net of redemptions increased by R2 069,1 million.

Foreign loan issues, net of redemptions, buy-backs and switches decreased by R4 567,4 million due to the redemption of the 7% Euro Notes due 10 April 2008 (R4 032,3 million) and redemptions on arms procurement loan agreements (R535,1 million).

The balances in the South African Reserve Bank accounts, mainly sterilisation deposits, amount to R63 410,7 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 R14 073,3 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 May 2008.

Released on 6 May 2008.

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: APRIL 2008**

Description	2008/09		
	Budget R'000	April R'000	Year to date R'000
<u>Loan issues (net)</u>			
Domestic short-term loans (net):	5,750,000	5,050,448	5,050,448
Treasury Bills:	6,000,000	3,050,000	3,050,000
Shorter than 91 days	-	-	-
91 days	-	2,400,000	2,400,000
182 days	-	400,000	400,000
273 days	-	250,000	250,000
Corporation for Public Deposits	(250,000)	2,000,448	2,000,448
Domestic long-term loans (net):	5,309,200	2,069,122	2,069,122
Loans issued for financing (net):	5,309,200	2,344,451	2,344,451
Loans issued (gross)	30,000,000	2,831,662	2,831,662
Discount	-	(372,394)	(372,394)
Redemptions:			
Scheduled	(24,690,800)	(114,817)	(114,817)
Loans issued for switches (net):	-	-	-
Loans issued (gross)	-	-	-
Discount	-	-	-
Loans switched (excluding book profit)	-	-	-
Loans issued for repo's (net):	-	(275,329)	(275,329)
Repo out	-	2,072,019	2,072,019
Repo in	-	(2,347,348)	(2,347,348)
Foreign long-term loans (net):	(3,495,800)	(4,567,358)	(4,567,358)
Loans issued for financing (net):	(3,495,800)	(4,567,358)	(4,567,358)
Loans issued (gross)	2,614,000	-	-
Discount	-	-	-
Redemptions:			
Scheduled	-	-	-
Rand value at date of issue	(4,263,700)	(2,738,901)	(2,738,901)
Revaluation	(1,846,100)	(1,828,457)	(1,828,457)
Loans issued for switches (net):	-	-	-
Loans issued (gross)	-	-	-
Discount	-	-	-
Loans switches (excluding book profit)	-	-	-
Rand value at date of issue	-	-	-
Revaluation	-	-	-
Loans issued for buy-backs (net):	-	-	-
Loans issued (gross)	-	-	-
Discount	-	-	-
Buy-backs (excluding book profit)	-	-	-
Rand value at date of issue	-	-	-
Revaluation	-	-	-
Total	7,563,400	2,552,212	2,552,212
<u>Direct exchequer payments/revenue fund receipts</u>			
Receipts:	850,000	285	285
Agricultural Debt Account surrender	-	-	-
Incorrect deposit into Exchequer	-	-	-
Penalties on retail bonds	-	285	285
Premium on loan issues for financing	-	-	-
Profit on conversion of foreign loans	-	-	-
Profits on GFECRA	-	-	-
Special dividends from Telkom	-	-	-
Payments:	-	-	-
Incorrect transfer from Exchequer	-	-	-
Losses on GFECRA	-	-	-
Losses on conversion of foreign loans	-	-	-
Premium on debt portfolio restructuring	-	-	-
Total	850,000	285	285
<u>Change in cash balances</u>			
Opening balance:	95,104,400	94,524,485	94,524,485
Reserve Bank accounts	-	64,027,329	64,027,329
Commercial Banks - Tax and Loan accounts	-	30,497,156	30,497,156
Closing balance:	117,774,900	77,484,026	77,484,026
Reserve Bank accounts	-	63,410,688	63,410,688
Commercial Banks - Tax and Loan accounts	-	14,073,338	14,073,338
Total	(22,670,500)	17,040,459	17,040,459