



PRESS RELEASE

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

During June 2008 domestic short-term loans (net) increased by R2 280,8 million whilst domestic long-term loan issues inclusive of repo's and switches and net of redemptions increased by R1 676,4 million.

Foreign loan issues, net of redemptions, buy-backs and switches increased by R20,0 million. This is due to the net of R113,0 million draw down and R93,0 million redemption on arms procurement loan agreements.

The balances in the South African Reserve Bank accounts, mainly sterilisation deposits, amount to R63 524,7 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 R38 667,5 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 July 2008.

Released on 2 July 2008.

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PROVISIONAL FIGURES ON LOAN ISSUES, DIRECT EXCHEQUER PAYMENTS/REVENUE FUND RECEIPTS AND CASH BALANCES: JUNE 2008

Description	2008/09				
	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	5,050,448	2,584,845	2,280,832	9,916,125
Treasury Bills:	6,000,000	3,050,000	2,320,000	3,535,740	8,905,740
Shorter than 91 days	-	-	-	1,750,000	1,750,000
91 days	-	2,400,000	1,800,000	1,315,740	5,515,740
182 days	-	400,000	320,000	320,000	1,040,000
273 days	-	250,000	200,000	150,000	600,000
Corporation for Public Deposits	(250,000)	2,000,448	264,845	(1,254,908)	1,010,385
Domestic long-term loans (net):	5,309,200	2,069,214	2,686,458	1,676,418	6,432,090
Loans issued for financing (net):	5,309,200	2,344,544	3,009,114	2,389,430	7,743,088
Loans issued (gross)	30,000,000	2,831,785	3,441,293	2,683,444	8,966,522
Discount	-	(372,395)	(393,402)	(246,233)	(1,012,030)
Redemptions:					
Scheduled	(24,690,800)	(114,846)	(38,777)	(57,781)	(211,404)
Loans issued for switches (net):	-	-	-	-	-
Loans issued (gross)	-	-	5,909,297	-	5,909,297
Discount	-	-	(514,297)	-	(514,297)
Loans switched (excluding book profit)	-	-	(5,395,000)	-	(5,395,000)
Loans issued for repo's (net):	-	(275,330)	(322,656)	(713,012)	(1,310,998)
Repo out	-	2,072,019	1,255,810	542,798	3,870,627
Repo in	-	(2,347,349)	(1,578,466)	(1,255,810)	(5,181,625)
Foreign long-term loans (net):	(3,495,800)	(4,567,358)	(231,672)	19,969	(4,779,061)
Loans issued for financing (net):	(3,495,800)	(4,567,358)	(231,672)	19,969	(4,779,061)
Loans issued (gross)	2,614,000	-	-	112,966	112,966
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(4,263,700)	(2,738,902)	(157,396)	(48,344)	(2,944,642)
Rand value at date of issue	(1,846,100)	(1,828,456)	(74,276)	(44,653)	(1,947,385)
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	2,552,304	5,039,631	3,977,219	11,569,154
<u>Direct exchequer payments/revenue fund receipts</u>					
Receipts:	850,000	867	(438)	369	798
Penalties on retail bonds	-	285	144	365	784
Profit on conversion of foreign loans	-	-	-	14	14
Payments:	-	-	-	(19)	(19)
Losses on conversion of foreign loans	-	-	-	(19)	(19)
Total	850,000	867	(438)	350	779
<u>Change in cash balances</u>					
Opening balance:	95,104,400	94,524,485	77,484,026	72,480,400	94,524,485
Reserve Bank accounts	64,027,329	64,027,329	63,410,688	63,424,383	64,027,329
Commercial Banks - Tax and Loan accounts	-	30,497,156	14,073,338	9,056,017	30,497,156
Closing balance:	117,774,869	77,484,026	72,480,400	102,192,198	102,192,198
Reserve Bank accounts	-	63,410,688	63,424,383	63,524,739	63,524,739
Commercial Banks - Tax and Loan accounts	-	14,073,338	9,056,017	38,667,459	38,667,459
Total	(22,670,469)	17,040,459	5,003,626	(29,711,798)	(7,667,713)