



PRESS RELEASE

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

During September 2008 domestic short-term loans (net) increased by R744,7 million whilst domestic long-term loan issues inclusive of repo's and switches and net of redemptions increased by R2 319,0 million.

Foreign loan issues, net of redemptions, buy-backs and switches increased by R600,4 million. This is due to the net of R622,9 million draw downs on arms procurement loan agreements and a R22,5 million redemption on an arms procurement loan agreement.

Extraordinary payments to the amount of R382,3 million were made mainly in respect of premiums on switch transactions in domestic bonds.

Government's balances in the South African Reserve Bank accounts, mainly sterilisation deposits, amounted to R65 883,3 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 R33 224,5 million.

More detailed information on the provisional figures will be included in the monthly statement of the National Revenue, Expenditure and Borrowing which will be released on 30 October 2008.

Released on 2 October 2008.

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

Description	2008/09				
	Budget R'000	July R'000	August R'000	September R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	5,750,000	(2,657,971)	451,385	744,650	8,454,189
Treasury Bills:	6,000,000	(1,711,000)	520,000	1,004,260	8,719,000
Shorter than 91 days	-	(1,750,000)	-	-	-
91 days	-	(611,000)	-	484,260	5,389,000
182 days	-	400,000	320,000	320,000	2,080,000
273 days	-	250,000	200,000	200,000	1,250,000
Corporation for Public Deposits	(250,000)	(946,971)	(68,615)	(259,610)	(264,811)
Domestic long-term loans (net):	5,309,200	2,418,452	3,337,138	2,318,998	14,507,666
Loans issued for financing (net):	5,309,200	2,420,277	2,562,827	2,551,653	15,278,833
Loans issued (gross)	30,000,000	3,024,286	2,922,337	2,860,480	17,774,613
Discount	-	(553,040)	(271,881)	(273,367)	(2,110,118)
Redemptions:					
Scheduled	(24,690,800)	(50,969)	(87,829)	(35,460)	(385,662)
Loans issued for switches (net):	-	330,780	102,026	132,137	564,943
Loans issued (gross)	-	6,822,870	9,882,766	8,834,068	31,249,001
Discount	-	(482,090)	(685,740)	(1,631,931)	(3,314,058)
Loans switched (excluding book profit)	-	(6,010,000)	(8,895,000)	(7,070,000)	(27,370,000)
Loans issued for repo's (net):	-	(332,605)	672,285	(364,792)	(1,336,110)
Repo out	-	525,654	891,989	782,095	6,070,365
Repo in	-	(858,259)	(219,704)	(1,146,887)	(7,406,475)
Foreign long-term loans (net):	(3,495,800)	314,488	(42,367)	600,357	(3,906,583)
Loans issued for financing (net):	(3,495,800)	314,488	(42,367)	600,357	(3,906,583)
Loans issued (gross)	2,614,000	807,212	906	622,915	1,543,999
Discount	-	-	-	-	-
Redemptions:					
Scheduled	-	-	-	-	-
Rand value at date of issue	(4,263,700)	(354,142)	(29,271)	(14,397)	(3,342,452)
Revaluation	(1,846,100)	(138,582)	(14,002)	(8,161)	(2,108,130)
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	74,969	3,746,156	3,664,005	19,055,272
Direct exchequer payments/revenue fund receipts					
Receipts:	850,000	1,703,598	819,747	50	2,524,998
Incorrect deposit into Exchequer	-	-	(804)	-	-
Incorrect transfer from CPD	-	14	(14)	-	-
Penalties on retail bonds	-	405	162	50	1,401
Premium on debt portfolio restructuring	-	21,504	690,221	-	711,725
Profit on conversion of foreign loans	-	-	-	-	14
Liquidation of SASRIA investment	-	1,681,676	130,182	-	1,811,858
Payments:	-	(152,670)	(442,312)	(382,267)	(977,268)
Losses on conversion of foreign loans	-	(13,178)	(2)	(14,324)	(27,629)
Premium on debt portfolio restructuring	-	(139,492)	(442,310)	(367,943)	(949,745)
Total	850,000	1,550,929	377,435	(382,217)	1,547,730
Change in cash balances					
Opening balance:	95,104,400	102,192,198	84,715,777	89,352,809	94,524,485
Reserve Bank accounts	-	63,524,739	66,611,360	63,824,148	64,027,329
Commercial Banks - Tax and Loan accounts	-	38,667,459	18,104,417	25,528,661	30,497,156
Closing balance:	117,774,869	84,715,777	89,352,809	99,107,746	99,107,746
Reserve Bank accounts	-	66,611,360	63,824,148	65,883,261	65,883,261
Commercial Banks - Tax and Loan accounts	-	18,104,417	25,528,661	33,224,485	33,224,485
Total	(22,670,469)	17,476,421	(4,637,032)	(9,754,937)	(4,583,261)