



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, DIRECT EXCHEQUER
PAYMENTS/REVENUE FUND RECEIPTS AND CASH BALANCES
AS AT 31 JANUARY 2009
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

During January 2009 domestic short-term loans (net) decreased by R1 190,2 million whilst domestic long-term loan issues inclusive of repo's and switches and net of redemptions increased by R5 766,3 million.

Foreign loan issues, net of redemptions, buy-backs and switches decreased by R552,2 million. This is due to the net of a R3,5 million draw down and R535,1 million redemptions on arms procurement loan agreements and a redemption of R20,6 million on a World Bank loan.

Extraordinary receipts to the amount of R591,8 million were received. Of this amount R47,1 million was in respect of premiums on loan issues for financing and R544,5 in respect of premiums on bond portfolio restructuring. Extraordinary payments to the amount of R736,0 million were made in respect of premiums on switch transactions.

Government's balances in the South African Reserve Bank accounts, mainly sterilisation deposits, amounted to R69 394,8 million (R65 856,0 million sterilisation deposits and R3 538,8 million investments with the Corporation for Public Deposits). 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 R29 155,5 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 27 February 2009.

Released on 3 February 2009.

For more information contact Johan Redelinghuys/Wessel Moolman/Gerhard Maree at National Treasury.

Telephone number: (012) 315 5297/5240/5445
Facsimile number: (012) 315 5638

PROVISIONAL FIGURES ON LOAN ISSUES, DIRECT EXCHEQUER PAYMENTS/REVENUE FUND RECEIPTS AND CASH BALANCES: JANUARY 2009

Description	2008/09				
	Revised Estimate R'000	November R'000	December R'000	January R'000	Year to date R'000
Loan issues (net)					
Domestic short-term loans (net):	9,750,000	215,904	1,078,280	(1,190,223)	9,464,719
Treasury Bills:	10,000,000	200,000	1,077,000	(1,150,000)	9,707,000
Shorter than 91 days	-	-	1,150,000	(1,150,000)	-
91 days	-	-	(273,000)	-	5,727,000
182 days	-	-	-	-	2,080,000
273 days	-	200,000	200,000	-	1,900,000
Corporation for Public Deposits	(250,000)	15,904	1,280	(40,223)	(242,281)
Domestic long-term loans (net):	17,185,200	3,715,190	2,572,807	5,766,263	29,457,670
Loans issued for financing (net):	15,629,200	4,496,582	2,236,376	4,256,094	20,966,262
Loans issued (gross)	39,000,500	4,944,719	2,349,461	4,434,769	33,743,208
Discount	(4,100,500)	(410,984)	(80,243)	(148,542)	(3,242,077)
Redemptions:					
Scheduled	(19,270,800)	(37,153)	(32,842)	(30,133)	(534,869)
Loans issued for switches (net):	1,556,000	(682,087)	548,523	604,535	439,568
Loans issued (gross)	74,027,000	6,162,913	8,029,829	9,592,103	60,252,500
Discount	(7,171,000)	-	(591,306)	(417,568)	(4,322,932)
Loans switched (excluding book profit)	(65,300,000)	(6,845,000)	(6,890,000)	(8,570,000)	(55,490,000)
Loans issued for repo's (net):	-	(99,305)	(212,092)	905,634	(948,160)
Repo out	-	305,421	6,706,039	3,997,347	17,697,728
Repo in	-	(404,726)	(6,918,131)	(3,091,713)	(18,645,888)
Foreign long-term loans (net):	(4,245,100)	(248,465)	1,370,630	(552,226)	(3,818,143)
Loans issued for financing (net):	(4,245,100)	(248,465)	1,370,630	(552,226)	(3,818,143)
Loans issued (gross)	2,614,000	-	1,473,186	3,465	3,023,899
Discount	-	-	-	-	-
Redemptions:					
Scheduled	(4,292,300)	(157,396)	(48,344)	(358,961)	(4,277,779)
Rand value at date of issue	(2,566,800)	(91,069)	(54,212)	(196,730)	(2,664,263)
Revaluation	-	-	-	-	-
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	22,690,100	3,682,629	5,021,717	4,023,814	35,004,246
Direct exchequer payments/revenue fund receipts					
Receipts:	7,245,000	1,015,553	145,254	591,763	5,551,923
Incorrect deposit into Exchequer	-	-	(1,368)	-	-
Penalties on retail bonds	-	100	1	77	1,721
Premium on debt portfolio restructuring	-	1,015,077	-	544,524	3,132,519
Premium on loan issues for financing	-	376	12,040	47,070	59,984
Agricultural Debt Account surrender	-	-	-	-	250,000
Penalties and forfeits from SARB	-	-	-	-	1,154
Profit on conversion of foreign loans	-	-	-	-	14
Liquidation of SASRIA investment	-	-	134,581	92	2,106,531
Payments:	(4,857,000)	(734,178)	(552,893)	(735,992)	(3,350,682)
Losses on GFECRA	-	(327,852)	-	-	(327,852)
Losses on conversion of foreign loans	-	-	(14,919)	-	(42,442)
Premium on debt portfolio restructuring	-	(406,326)	(537,974)	(735,992)	(2,980,388)
Total	2,388,000	281,375	(407,639)	(144,229)	2,201,241
Change in cash balances					
Opening balance:	94,524,485	89,645,994	82,721,413	102,040,137	94,524,485
Reserve Bank accounts	-	66,031,789	67,443,623	69,007,113	64,027,329
Commercial Banks - Tax and Loan accounts	-	23,614,205	15,277,790	33,033,024	30,497,156
Closing balance:	113,667,602	82,721,413	102,040,137	98,550,240	98,550,240
Reserve Bank accounts	-	67,443,623	69,007,113	69,394,781	69,394,781
Commercial Banks - Tax and Loan accounts	-	15,277,790	33,033,024	29,155,459	29,155,459
Total	(19,143,117)	6,924,581	(19,318,724)	3,489,897	(4,025,755)