



## PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/  
RECEIPTS AND CASH BALANCES  
AS AT 30 JUNE 2009  
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

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During June 2009, domestic short-term loans (net) increased by R10 809.8 million and domestic long-term loan issues inclusive of repo's and net of redemptions increased by R7 230.6 million.

Foreign loan issues, net of redemptions, decreased by R80.2 million. This is due to the net of R5.1 million drawdown and R85.3 million redemptions on arms procurement loans.

Extraordinary receipts of R3 941.1 million were received mainly from the proceeds from Telkom's sale of a 15 per cent share in Vodacom to Vodafone (R3 933.9 million). Extraordinary payments of R20.3 million were made in respect of losses on conversion of foreign currency transactions.

Government's balances in the South African Reserve Bank accounts, mainly sterilisation deposits, amounted to R70 502.9 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 R29 377.2 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 July 2009.

**Released on 2 July 2009.**

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**PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/RECEIPTS AND CASH BALANCES:  
JUNE 2009**

| Description   | Budget<br>R'000    | April<br>R'000     | May<br>R'000       | June<br>R'000       | Year to date<br>R'000 |
|---|--------------------|--------------------|--------------------|---------------------|-----------------------|
| <b><u>Loan issues (net)</u></b>                       |                    |                    |                    |                     |                       |
| <b>Domestic short-term loans (net):</b>               | <b>15,400,000</b>  | <b>7,336,278</b>   | <b>10,011,803</b>  | <b>10,809,776</b>   | <b>28,157,857</b>     |
| Treasury Bills:                                       | 15,550,000         | 6,350,000          | 7,380,000          | 14,180,000          | 27,910,000            |
| Shorter than 91 days                                  | -                  | -                  | 2,000,000          | 8,000,000           | 10,000,000            |
| 91 days   | -                  | 3,750,000          | 3,000,000          | 3,000,000           | 9,750,000             |
| 182 days  | -                  | 1,100,000          | 980,000            | 1,280,000           | 3,360,000             |
| 273 days  | -                  | 1,000,000          | 900,000            | 1,100,000           | 3,000,000             |
| 364 days  | -                  | 500,000            | 500,000            | 800,000             | 1,800,000             |
| Corporation for Public Deposits                       | (150,000)          | 986,278            | 2,631,803          | (3,370,224)         | 247,857               |
| <b>Domestic long-term loans (net):</b>                | <b>61,521,800</b>  | <b>9,014,812</b>   | <b>7,916,315</b>   | <b>7,230,644</b>    | <b>24,161,771</b>     |
| Loans issued for financing (net):                     | 61,521,800         | 9,037,366          | 8,307,862          | 7,230,644           | 24,575,872            |
| Loans issued (gross)                                  | 70,499,900         | 9,575,288          | 8,878,541          | 7,956,962           | 26,410,791            |
| Discount  | -                  | (395,979)          | (542,413)          | (676,469)           | (1,614,861)           |
| Redemptions:  |                    |                    |                    |                     |                       |
| Scheduled   | (6,978,100)        | (141,943)          | (28,266)           | (49,849)            | (220,058)             |
| Loans issued for repo's (net):                        | -                  | (22,554)           | (391,547)          | -                   | (414,101)             |
| Repo out  | -                  | 7,375,594          | 6,899,555          | 478,147             | 14,753,296            |
| Repo in   | -                  | (7,398,148)        | (7,291,102)        | (478,147)           | (15,167,397)          |
| <b>Foreign long-term loans (net):</b>                 | <b>3,836,800</b>   | <b>(796,355)</b>   | <b>6,849,714</b>   | <b>(80,222)</b>     | <b>5,973,137</b>      |
| Loans issued for financing (net):                     | 3,836,800          | (796,355)          | 6,849,714          | (80,222)            | 5,973,137             |
| Loans issued (gross)                                  | 13,672,000         | 17,567             | 12,383,540         | 5,077               | 12,406,184            |
| Discount  | -                  | -                  | (100,361)          | -                   | (100,361)             |
| Redemptions:  |                    |                    |                    |                     |                       |
| Scheduled   | (7,543,700)        | (600,893)          | (5,346,589)        | (48,344)            | (5,995,826)           |
| Rand value at date of issue                           | (2,291,500)        | (213,029)          | (86,876)           | (36,955)            | (336,860)             |
| Revaluation   |                    |                    |                    |                     |                       |
| <b>Total</b>  | <b>80,758,600</b>  | <b>15,554,735</b>  | <b>24,777,832</b>  | <b>17,960,198</b>   | <b>58,292,765</b>     |
| <b><u>Extraordinary payments/receipts</u></b>         |                    |                    |                    |                     |                       |
| <b>Receipts:</b>                                      | <b>6,100,000</b>   | <b>85</b>          | <b>269,470</b>     | <b>3,941,127</b>    | <b>4,210,682</b>      |
| Incorrect deposit into Exchequer                      | -                  | 10                 | (10)               | -                   | -                     |
| Penalties on retail bonds                             | -                  | 58                 | 52                 | 23                  | 133                   |
| Telkom / Vodacom transaction                          | -                  | -                  | -                  | 3,933,903           | 3,933,903             |
| Premium on loan issues for financing                  | -                  | -                  | 61,035             | 7,171               | 68,206                |
| Profit on conversion of foreign currency transactions | -                  | 17                 | 208,328            | 30                  | 208,375               |
| Liquidation of SASRIA investment                      | -                  | -                  | 65                 | -                   | 65                    |
| <b>Payments:</b>                                      | <b>(900,000)</b>   | <b>-</b>           | <b>-</b>           | <b>(20,270)</b>     | <b>(20,270)</b>       |
| Losses on GFECRA                                      | -                  | -                  | -                  | -                   | -                     |
| Losses on conversion of foreign currency transactions | -                  | -                  | -                  | (20,270)            | (20,270)              |
| Premium on debt portfolio restructuring               | -                  | -                  | -                  | -                   | -                     |
| <b>Total</b>  | <b>5,200,000</b>   | <b>85</b>          | <b>269,470</b>     | <b>3,920,857</b>    | <b>4,190,412</b>      |
| <b><u>Change in cash balances</u></b>                 |                    |                    |                    |                     |                       |
| <b>Opening balance:</b>                               | <b>108,023,000</b> | <b>101,348,604</b> | <b>78,682,108</b>  | <b>82,649,711</b>   | <b>101,348,604</b>    |
| Reserve Bank accounts                                 | -                  | 70,064,813         | 66,091,799         | 71,722,246          | 70,064,813            |
| Commercial Banks - Tax and Loan accounts              | -                  | 31,283,791         | 12,590,309         | 10,927,465          | 31,283,791            |
| <b>Closing balance:</b>                               | <b>102,008,984</b> | <b>78,682,108</b>  | <b>82,649,711</b>  | <b>99,880,166</b>   | <b>99,880,166</b>     |
| Reserve Bank accounts                                 | -                  | 66,091,799         | 71,722,246         | 70,502,988          | 70,502,988            |
| Commercial Banks - Tax and Loan accounts              | -                  | 12,590,309         | 10,927,465         | 29,377,178          | 29,377,178            |
| <b>Total</b>  | <b>6,014,016</b>   | <b>22,666,496</b>  | <b>(3,967,603)</b> | <b>(17,230,455)</b> | <b>1,468,438</b>      |