



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/
RECEIPTS AND CASH BALANCES
AS AT 31 OCTOBER 2004
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

During October 2004 domestic short-term loans (net) increased by R1 354,1 million whilst domestic long-term loan issues, net of redemptions, buy-backs and switches increased by R5 887,4 million. Domestic long-term loans includes an amount of R123,6 million in respect of Retail Bonds.

Foreign loan issues, net of redemptions, decreased by R2 377,5 million due to the Euro 300 million redemption (R2 456,2 million) and redemption of portions of the Defence Procurement Packages (R65,5 million). The amount of R144,2 million was drawn on foreign loan agreements pertaining to the Strategic Defence Packages.

Extraordinary receipts of R47,2 million were received in respect of premiums on the issuance of loans for financing purposes. Extraordinary payments of R0,6 million were incurred in respect of exchange rate losses on the conversion of foreign loans.

The balances in the exchequer, tax and loans and CPD investment accounts amounted to R73,4 million, R26 647,9 million and R1 034,7 million.

No RSA bonds were stripped or reconstituted during October 2004.

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 November 2004.

Released on 2 November 2004

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**PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/RECEIPTS
AND CASH BALANCES : OCTOBER 2004**

Description	2004/05				
	Revised Estimate R'000	August R'000	September R'000	October R'000	Year to date R'000
<u>Loan issues (net)</u>					
Domestic short-term loans (net):	6,000,000	812,917	1,521,917	1,354,087	3,670,589
Treasury Bills:	6,000,000	800,000	1,500,000	1,323,170	3,529,170
Shorter than 91 days	-	-	-	-	-
91 days	-	800,000	1,500,000	1,323,170	3,623,170
182 days	-	-	-	-	(94,000)
Corporation for Public Deposits	-	12,917	21,917	30,917	141,419
Domestic long-term loans (net):	30,693,200	5,597,499	4,792,365	5,887,410	37,898,737
Loans issued for financing (net):	24,173,200	5,597,499	4,792,365	5,887,410	31,378,943
Loans issued (gross)	53,880,600	5,889,953	4,993,451	6,164,316	33,371,174
Discount	(3,005,300)	(289,054)	(156,988)	(276,618)	(1,854,114)
Redemptions:					
Scheduled	(26,702,100)	(3,400)	(44,098)	(288)	(138,117)
Buy-backs (excluding book profit)	-	-	-	-	-
Loans issued for switches (net):	(480,000)	-	-	-	(480,206)
Loans issued (gross)	7,691,000	-	-	-	7,691,079
Discount	(171,000)	-	-	-	(171,285)
Loans switched (excluding book profit)	(8,000,000)	-	-	-	(8,000,000)
Loans issued for extraordinary purposes (net):	7,000,000	-	-	-	7,000,000
Loans issued (gross)	7,000,000	-	-	-	7,000,000
Buy-Backs	-	-	-	-	-
Foreign long-term loans (net):	4,353,900	69,114	-	(2,377,480)	4,324,676
Loans issued for financing (net):	4,353,900	69,114	-	(2,377,480)	4,324,676
Loans issued (gross)	10,183,000	69,114	-	144,246	9,535,046
Discount	(85,100)	-	-	-	(85,149)
Redemptions:					
Rand value at date of issue	(4,041,000)	-	-	(2,040,591)	(3,831,195)
Revaluation	(1,703,000)	-	-	(481,135)	(1,294,026)
Total	41,047,100	6,479,530	6,314,282	4,864,017	45,894,002
<u>Extraordinary payments/receipts</u>					
Receipts:	2,014,000	265,028	258,870	47,219	1,379,804
Special restructuring proceeds from Aventura	-	-	13,333	-	13,333
Profit on conversion of foreign loans	-	-	-	-	2,402
Premium on switches for monetary management purposes	-	-	-	-	605,607
Premium on loan issues for financing	-	265,028	245,537	47,219	758,462
Payments:	(7,200,000)	(1,435)	-	(589)	(7,131,107)
Premium on switches for monetary management purposes	-	-	-	-	(125,401)
Losses on conversion of foreign loans	-	(1,435)	-	(589)	(5,706)
Losses on GFECRA	-	-	-	-	(7,000,000)
Total	(5,186,000)	263,593	258,870	46,630	(5,751,303)
<u>Change in cash balances</u>					
Opening balance:	14,168,900	18,039,546	10,684,223	23,849,312	12,668,947
Exchequer account	-	105,814	77,835	48,474	100,277
Tax and Loan accounts	-	17,574,034	10,246,690	23,441,140	12,472,670
SARB deposit account	-	-	-	-	-
CPD investment account	-	359,698	359,698	359,698	96,000
Closing balance:	6,500,000	10,684,223	23,849,312	27,755,943	27,755,943
Exchequer account	-	77,835	48,474	73,351	73,351
Tax and Loan accounts	-	10,246,690	23,441,140	26,647,894	26,647,894
SARB deposit account	-	-	-	-	-
CPD investment account	-	359,698	359,698	1,034,698	1,034,698
Total	7,668,900	7,355,323	(13,165,069)	(3,906,631)	(15,086,996)