



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, EXTRAORDINARY PAYMENTS/
RECEIPTS AND CASH BALANCES
AS AT 30 NOVEMBER 2004
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

During November 2004 domestic short-term loans (net) increased by R1 003,9 million whilst domestic long-term loan issues, net of redemptions, buy-backs and switches increased by R4 549,3 million. Domestic long-term loans includes an amount of R130,1 million in respect of Retail Bonds.

Foreign loan issues, net of redemptions, decreased by R56,6 million due to a partial redemption of the Kwandebele Water Project Loan (R2,7 million) and a portion of the Defence Procurement Packages (R118,6 million). The amount of R64,8 million was drawn on a foreign loan agreement pertaining to the Strategic Defence Packages.

Extraordinary receipts of R96,6 million were received in respect of premiums on switches for monetary management purposes. Extraordinary payments of R60,9 million were incurred in respect of switches for monetary management purposes.

The balances in the exchequer, tax and loans and CPD investment accounts amounted to R62,0 million, R29 215,8 million and R3 634,7 million.

No RSA bonds were stripped or reconstituted during November 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 December 2004.

Released on 2 December 2004

For more information contact Wessel Moolman/Derrick Harrison at National Treasury.

Telephone number: (012) 315 5240/5442
Facsimile number: (012) 315 5810

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

Description	2004/05				
	Revised Estimate R'000	September R'000	October R'000	November R'000	Year to date R'000
<u>Loan issues (net)</u>					
Domestic short-term loans (net):	6,000,000	1,521,917	1,354,087	1,003,917	4,674,506
Treasury Bills:	6,000,000	1,500,000	1,323,170	1,000,000	4,529,170
Shorter than 91 days	-	-	-	-	-
91 days	-	1,500,000	1,323,170	1,000,000	4,623,170
182 days	-	-	-	-	(94,000)
Corporation for Public Deposits	-	21,917	30,917	3,917	145,336
Domestic long-term loans (net):	30,693,200	4,792,365	5,887,408	4,549,323	42,448,058
Loans issued for financing (net):	24,173,200	4,792,365	5,887,408	4,584,996	35,963,937
Loans issued (gross)	53,880,600	4,993,451	6,164,316	4,806,279	38,177,453
Discount	(3,005,300)	(156,988)	(276,619)	(221,051)	(2,075,166)
Redemptions:					
Scheduled	(26,702,100)	(44,098)	(289)	(50)	(138,168)
Buy-backs (excluding book profit)	-	-	-	(182)	(182)
Loans issued for switches (net):	(480,000)	-	-	(35,673)	(515,879)
Loans issued (gross)	7,691,000	-	-	3,140,000	10,831,079
Discount	(171,000)	-	-	(14,114)	(185,399)
Loans switched (excluding book profit)	(8,000,000)	-	-	(3,161,559)	(11,161,559)
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	-	(2,377,480)	(56,588)	4,268,088
Loans issued for financing (net):	4,353,900	-	(2,377,480)	(56,588)	4,268,088
Loans issued (gross)	10,183,000	-	144,246	64,763	9,599,809
Discount	(85,100)	-	-	-	(85,149)
Redemptions:					
Rand value at date of issue	(4,041,000)	-	(2,040,591)	(129,180)	(3,960,375)
Revaluation	(1,703,000)	-	(481,135)	7,829	(1,286,197)
Total	41,047,100	6,314,282	4,864,015	5,496,652	51,390,652
<u>Extraordinary payments/receipts</u>					
Receipts:	2,014,000	258,870	47,219	96,587	1,476,391
Special restructuring proceeds from Aventura	-	13,333	-	-	13,333
Profit on conversion of foreign loans	-	-	-	-	2,402
Premium on switches for monetary management purposes	-	-	-	96,587	702,194
Premium on loan issues for financing	-	245,537	47,219	-	758,462
Payments:	(7,200,000)	-	(589)	(60,914)	(7,192,021)
Premium on switches for monetary management purposes	-	-	-	(60,914)	(186,315)
Losses on conversion of foreign loans	-	-	(589)	-	(5,706)
Losses on GFECRA	-	-	-	-	(7,000,000)
Total	(5,186,000)	258,870	46,630	35,673	(5,715,630)
<u>Change in cash balances</u>					
Opening balance:	14,168,900	10,684,223	23,849,312	27,755,943	12,668,947
Exchequer account	-	77,835	48,474	73,351	100,277
Tax and Loan accounts	-	10,246,690	23,441,140	26,647,894	12,472,670
CPD investment account	-	359,698	359,698	1,034,698	96,000
Closing balance:	6,500,000	23,849,312	27,755,943	32,912,482	32,912,482
Exchequer account	-	48,474	73,351	61,987	61,987
Tax and Loan accounts	-	23,441,140	26,647,894	29,215,797	29,215,797
CPD investment account	-	359,698	1,034,698	3,634,698	3,634,698
Total	7,668,900	(13,165,089)	(3,906,631)	(5,156,539)	(20,243,535)