



PRESS RELEASE

PROVISIONAL FIGURES ON LOAN ISSUES, DIRECT EXCHEQUER
PAYMENTS/ REVENUE FUND RECEIPTS AND CASH BALANCES
AS AT 31 MAY 2006
ISSUED BY THE DIRECTOR GENERAL: NATIONAL TREASURY

During May 2006 domestic short-term loans (net) increased by R3 422,0 million whilst domestic long-term loan issues, net of redemptions, buy-backs and switches increased by R4 262,6 million. Domestic long-term loans includes an amount of R33,4 million in respect of Retail Bonds.

Foreign loan issues, net of redemptions, decreased by R3 758,2 million mainly due to the redemption of the 6,75 per cent €500 million loan (R3 703,0 million). An amount of R104,9 million was drawn on the arms procurement loan agreements.

Revenue fund receipts of R157,2 million were received in respect of premiums on the issuance of loans for financing purposes.

The balances in the Reserve Bank accounts and Commercial Bank accounts amounted to R37 880,0 million and R16 472,2 million, respectively.

No RSA bonds were stripped or reconstituted during May 2006.

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 June 2006.

Released on 2 June 2006.

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PROVISIONAL FIGURES ON LOAN ISSUES, DIRECT EXCHEQUER PAYMENTS/REVENUE FUND RECEIPTS AND CASH BALANCES: MAY 2006

| Description | 2006/07 | | | |
|---|-------------------|-------------------|--------------------|-----------------------|
| | Budget R'000 | April R'000 | May R'000 | Year to date R'000 |
| <u>Loan issues (net)</u> | | | | |
| Domestic short-term loans (net): | 5,800,000 | 531,730 | 3,421,992 | 3,953,722 |
| Treasury Bills: | 6,000,000 | 400,000 | 300,000 | 700,000 |
| Shorter than 91 days | - | - | - | - |
| 91 days | - | - | - | - |
| 182 days | - | - | - | - |
| 273 days | - | 400,000 | 300,000 | 700,000 |
| Corporation for Public Deposits | (200,000) | 131,730 | 3,121,992 | 3,253,722 |
| Domestic long-term loans (net): | 8,693,900 | 3,610,994 | 4,262,552 | 7,873,546 |
| Loans issued for financing (net): | 8,693,900 | 3,610,994 | 4,262,552 | 7,873,546 |
| Loans issued (gross) | 45,488,900 | 3,701,854 | 4,325,423 | 8,027,277 |
| Discount | (989,400) | (6,987) | (39,813) | (46,800) |
| Redemptions: | | | | |
| Scheduled | (35,805,600) | (83,873) | (23,058) | (106,931) |
| Loans issued for switches (net): | - | - | - | - |
| Loans issued (gross) | - | - | - | - |
| Discount | - | - | - | - |
| Loans switched (excluding book profit) | - | - | - | - |
| Loans issued for extraordinary purposes (net): | - | - | - | - |
| Loans issued (gross) | - | - | - | - |
| Buy-Backs | - | - | - | - |
| Foreign long-term loans (net): | 2,415,100 | 5,928,274 | (3,758,246) | 2,170,028 |
| Loans issued for financing (net): | 2,415,100 | 5,928,274 | (3,758,246) | 2,170,028 |
| Loans issued (gross) | 9,808,700 | 6,189,036 | 104,852 | 6,293,888 |
| Discount | - | (45,939) | - | (45,939) |
| Redemptions: | | | | |
| Rand value at date of issue | (6,004,000) | (218,288) | (3,461,235) | (3,679,523) |
| Revaluation | (1,389,600) | 3,465 | (401,863) | (398,398) |
| Total | 16,909,000 | 10,070,998 | 3,926,298 | 13,997,296 |
| <u>Direct exchequer payments/revenue fund receipts</u> | | | | |
| Receipts: | 1,700,000 | 45,209 | 157,204 | 202,413 |
| Premium on loan issues for financing | - | 45,147 | 157,204 | 202,351 |
| Agricultural Debt Account surrender | - | - | - | - |
| Penalties on retail bonds | - | 62 | - | 62 |
| Payments: | - | (3,519) | - | (3,519) |
| Losses on conversion of foreign loans | - | (3,519) | - | (3,519) |
| Total | 1,700,000 | 41,690 | 157,204 | 198,894 |
| <u>Change in cash balances</u> | | | | |
| Opening balance: | 52,911,000 | 58,186,987 | 55,058,983 | 58,186,987 |
| Reserve Bank accounts | - | 39,779,266 | 41,496,848 | 39,779,266 |
| Commercial Banks - Tax and Loan accounts | - | 18,407,721 | 13,562,135 | 18,407,721 |
| Closing balance: | 46,657,000 | 55,058,983 | 54,352,231 | 54,352,231 |
| Reserve Bank accounts | - | 41,496,848 | 37,880,023 | 37,880,023 |
| Commercial Banks - Tax and Loan accounts | - | 13,562,135 | 16,472,208 | 16,472,208 |
| Total | 6,254,000 | 3,128,004 | 706,752 | 3,834,756 |